

Supplementary Explanation for Financial Summary

FY2016

May 11th, 2017



SUMITOMO METAL MINING CO., LTD.

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Comparison

FY2016 Result vs FY2015 Result / FY2016 Forecast in Feb.

JPY100M

	FY2016 ①Result	FY2015 ②Result	Diff. ①-②	FY2016 ③Forecast in Feb.	Diff. ①-③
Net sales	7,861	8,554	-693	7,750	+111
Operating income	764	597	+167	760	+4
Recurring profit	-16	-128	+112	10	-26
*Net income	-185	-3	-182	-150	-35
(Inventory evaluation P&L)	-10	-140	+130	-10	0
(Exchange gain & loss)	-3	-68	+65	+30	-33
Cu (\$ /t)	5,154	5,215	-61	5,046	+108
Ni (\$ /lb)	4.56	4.71	-0.15	4.64	-0.08
Au (\$ /oz)	1,258	1,150	+108	1,241	+17
Exchange (¥ / \$)	108.40	120.15	-11.75	108.74	-0.34

Exchange	17/3E	16/12E	16/9E	16/6E	16/3E
(¥/\$)	112.19	116.49	101.05	102.96	112.62

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

Recurring Profit +112

Metal Price/ Exchange -31 (Metal Price +2, Exchange -155, Inventory evaluation +122),

Exchange gain & loss +65, Quantity +12, Cost@ +189, Materials Segment +61,

Impairment loss of Sierra Gorda -129, Sierra Gorda (loss excluding impairment loss) -77, etc.

【Diff of FY2016 Result vs FY2016 Forecast in Feb. ①-③】

Recurring Profit -26

Exchange gain & loss -33, etc.

FY2017 Forecast vs FY2016 Result

JPY100M

	FY2017 ①Forecast	FY2016 ②Result	Diff. ①-②
Net sales	8,550	7,861	+689
Operating income	750	764	-14
Recurring profit	900	-16	+916
*Net income	630	-185	+815
(Inventory evaluation P&L)	-82	-10	-72
(Exchange gain & loss)	0	-3	+3
Cu (\$ /t)	5,800	5,154	+646
Ni (\$ /lb)	4.75	4.56	+0.19
Au (\$ /oz)	1,200	1,258	-58
Exchange (¥ / \$)	110.00	108.40	+1.60

【Diff of FY2017 Forecast vs FY2016 Result ①-②】

Recurring Profit + 916

Metal Price/ Exchange +175 (Metal Price +230, Exchange +12, Inventory evaluation -67),

Quantity +70, Cost@ -80, Impairment loss of Sierra Gorda +801, Materials Segment -1,

Exchange gain & loss +3, etc.

*Profit attributable to owners of parent

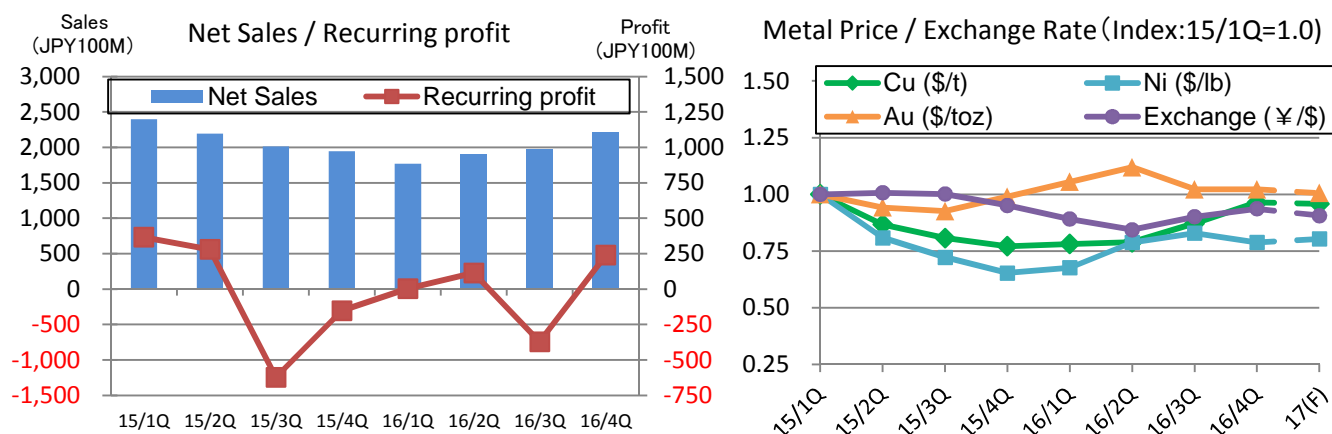
Quarterly Financial Results

JPY100M

	FY2014					FY2015				
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Net sales	2,094	2,361	2,354	2,404	9,213	2,396	2,196	2,016	1,946	8,554
Operating income	208	345	385	320	1,258	261	254	80	2	597
Recurring profit	269	530	603	340	1,742	366	280	-622	-152	-128
*Net income	185	370	406	-50	911	263	275	-431	-110	-3
Cu (\$/t)	6,787	6,993	6,621	5,815	6,554	6,054	5,252	4,887	4,669	5,215
Ni (\$/lb)	8.37	8.42	7.16	6.51	7.62	5.91	4.78	4.27	3.86	4.71
Au (\$/oz)	1,289	1,283	1,200	1,220	1,248	1,193	1,124	1,104	1,180	1,150
Exchange (¥/\$)	102.16	104.16	114.54	119.10	109.93	121.37	122.24	121.51	115.48	120.15
Inventory impairment										
(Smelting) Impairment	-1	-1	+2	-5	-5	+4	-21	+4	+15	+2
(Smelting) QP Diff etc.	-8	+18	+68	+11	+89	-7	-23	-44	-65	-139
(Smelting) Total	-9	+17	+70	+6	+84	-3	-44	-40	-50	-137
(Materials & others)	+1	0	+3	-5	-1	+1	-3	-7	+6	-3
Total (2)	-8	+17	+73	+1	+83	-2	-47	-47	-44	-140
(1) - (2)	277	513	530	339	1,659	368	327	-575	-108	12

	FY2016					FY2017
	1Q	2Q	3Q	4Q	Total	Forecast
Net sales	1,770	1,895	1,980	2,216	7,861	8,550
Operating income	80	139	261	284	764	750
Recurring profit	3	114	-372	239	-16	900
*Net income	-69	102	-361	143	-185	630
Cu (\$/t)	4,730	4,774	5,280	5,834	5,154	5,800
Ni (\$/lb)	4.00	4.66	4.90	4.66	4.56	4.75
Au (\$/oz)	1,259	1,335	1,219	1,219	1,258	1,200
Exchange (¥/\$)	108.17	102.44	109.33	113.65	108.40	110.00
Inventory impairment						
(Smelting) Impairment	-6	0	+9	0	+3	0
(Smelting) QP Diff etc.	-42	-40	+33	+31	-18	-82
(Smelting) Total	-48	-40	+42	+31	-15	-82
(Materials & others)	+3	+2	0	0	+5	0
Total (2)	-45	-38	+42	+31	-10	-82
(1) - (2)	48	152	-414	208	-6	982

*Profit attributable to owners of parent



Operating income / Segment Profit

JPY100M

		FY2014					FY2015					FY2016					2017
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	Forecast
Operating income	Mineral Resources	91	116	108	117	432	98	117	65	58	338	96	78	90	126	390	450
	Smelting & Refining	109	205	229	175	718	182	89	30	-73	228	-13	40	146	109	282	220
	Materials	24	24	23	11	82	10	9	0	10	29	11	15	26	27	79	90
	Others	1	-1	5	5	10	2	1	-12	9	0	3	1	4	4	12	10
Diff. Adjustment		-17	1	20	12	16	-31	38	-3	-2	2	-17	5	-5	18	1	-20
Operating income Total		208	345	385	320	1,258	261	254	80	2	597	80	139	261	284	764	750

		Result						
		2011	2012	2013	2014	2015	2016	2017(F)
Operating income	Mineral Resources	528	490	452	432	338	390	450
	Smelting & Refining	480	479	306	718	228	282	220
	Materials	10	45	108	82	29	79	90
	Others	14	16	17	10	0	12	10
Diff. Adjustment		-146	-72	-129	16	2	1	-20
Operating income Total		886	958	754	1,258	597	764	750

After FY2014, "Operating income" shows "Operating income (after allocation)."

		FY2014					FY2015					FY2016					2017
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	Forecast
Segment Profit	Mineral Resources	132	167	131	108	538	127	133	-693	-10	-443	76	47	-749	90	-536	490
	Smelting & Refining	112	230	271	200	813	196	112	40	-95	253	-16	52	170	127	333	260
	Materials	35	41	36	17	129	19	14	6	21	60	17	20	40	44	121	120
	Others	1	-2	3	-3	-1	1	-1	-14	6	-8	3	0	2	-6	-1	-10
Diff. Adjustment		-11	94	162	18	263	23	22	39	-74	10	-77	-5	165	-16	67	40
Recurring Profit Total		269	530	603	340	1,742	366	280	-622	-152	-128	3	114	-372	239	-16	900

Equity in earnings of affiliated companies

JPY100M

		FY2014					FY2015					FY2016					2017			
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	Forecast			
Cu	Cerro Verde	20	29	16	13	78	12	-3	2	-7	4	21	17	6	25	69	130			
	Candelaria/Ojos	22	19	6	7	54	20	14	4	-5	33	11	3	7	4	25	60			
	Sierra Gorda					-39	-39					-763	-64	-827	-54	-58	-851	-70	-1,033	-150
	Acids/Jinlong/MSMBC	-2	2	7	4	11	4	5	0	-11	-2	5	6	6	9	26	20			
	Total	40	50	29	-15	104	36	16	-757	-87	-792	-17	-32	-832	-32	-913	60			
Ni	PT Vale Indonesia/Figesbal/NAC	7	27	44	21	99	10	13	9	-1	31	-7	0	11	13	17	20			
NECC/NK/MSZ/SHCP/Others		8	11	12	5	36	8	5	7	9	29	7	8	9	12	36	20			
Total		55	88	85	11	239	54	34	-741	-79	-732	-17	-24	-812	-7	-860	100			

		Result							
		2011	2012	2013	2014	2015	2016	2017 (F)	
Cu	Cerro Verde	179	124	122	78	4	69	130	
	Candelaria/Ojos	118	61	106	54	33	25	60	
	Sierra Gorda					-39	-827	-1,033	-150
	Acids/Jinlong/MSMBC	4	-1	2	11	-2	26	20	
	Total	301	184	230	104	-792	-913	60	
Ni	PT Vale Indonesia	55	10						
	Figesbal/NAC/VNC	-142	-48	22	99	31	17	20	
	Total	-87	-38						
NECC/NK/MSZ/SHCP/Others		18	25	46	36	29	36	20	
Total		232	171	298	239	-732	-860	100	

Metal price and Exchange rate

	Copper (\$/t)			Copper (¢/lb)			Nickel (\$/lb)		
	FY2014	FY2015	FY2016	FY2014	FY2015	FY2016	FY2014	FY2015	FY2016
Apr	6,671	6,028	4,851	303	273	220	7.88	5.80	4.02
May	6,884	6,301	4,708	312	286	214	8.82	6.13	3.94
Jun	6,806	5,834	4,631	309	265	210	8.42	5.80	4.04
Average	6,787	6,054	4,730	308	275	215	8.37	5.91	4.00
Jul	7,105	5,457	4,856	322	248	220	8.64	5.16	4.65
Aug	7,001	5,089	4,758	318	231	216	8.43	4.69	4.70
Sep	6,872	5,209	4,707	312	236	214	8.20	4.49	4.62
Average	6,993	5,252	4,774	317	238	217	8.42	4.78	4.66
Oct	6,739	5,223	4,732	306	237	215	7.15	4.69	4.66
Nov	6,701	4,808	5,443	304	218	247	7.12	4.19	5.05
Dec	6,423	4,629	5,666	291	210	257	7.22	3.94	5.00
Average	6,621	4,887	5,280	300	222	240	7.16	4.27	4.90
Jan	5,816	4,463	5,737	264	202	260	6.70	3.85	4.53
Feb	5,702	4,595	5,942	259	208	270	6.59	3.77	4.82
Mar	5,926	4,948	5,822	269	224	264	6.23	3.95	4.64
Average	5,815	4,669	5,834	264	212	265	6.51	3.86	4.66
FY average	6,554	5,215	5,154	297	237	234	7.62	4.71	4.56
Jan-Dec average	6,860	5,502	4,863	311	250	221	7.65	5.37	4.35
FY2017 Forecast	5,800			263			4.75		

	Gold (\$/toz)			Exchange (¥/US\$)		
	FY2014	FY2015	FY2016	FY2014	FY2015	FY2016
Apr	1,299	1,198	1,242	102.58	119.58	109.84
May	1,288	1,198	1,260	101.83	120.76	109.13
Jun	1,279	1,182	1,275	102.08	123.77	105.55
Average	1,289	1,193	1,259	102.16	121.37	108.17
Jul	1,312	1,131	1,337	101.73	123.26	103.99
Aug	1,297	1,118	1,341	102.97	123.21	101.34
Sep	1,240	1,125	1,326	107.78	120.24	101.99
Average	1,283	1,124	1,335	104.16	122.24	102.44
Oct	1,223	1,158	1,268	108.00	120.08	103.82
Nov	1,176	1,087	1,238	116.22	122.59	108.17
Dec	1,201	1,068	1,152	119.41	121.86	115.99
Average	1,200	1,104	1,219	114.54	121.51	109.33
Jan	1,251	1,097	1,193	118.33	118.34	114.78
Feb	1,229	1,197	1,234	118.59	115.08	113.11
Mar	1,180	1,246	1,231	120.37	113.03	113.05
Average	1,220	1,180	1,219	119.10	115.48	113.65
FY average	1,248	1,150	1,258	109.93	120.15	108.40
Jan-Dec average	1,266	1,160	1,248	105.91	121.05	108.86
FY2017 Forecast	1,200			110.00		

LME Price		16/1Q		16/2Q		16/3Q		16/4Q
E-Ni applied	Mar-May	3.97	Jun-Aug	4.46	Sep-Nov	4.78	Dec-Feb	4.78
Fe-Ni applied	Jan-Mar	3.86	Apr-Jun	4.00	Jul-Sep	4.66	Oct-Dec	4.90

Exchange		16/1Q		16/2Q		16/3Q		16/4Q
E-Ni applied	Mar-May	110.67	Jun-Aug	103.63	Sep-Nov	104.66	Dec-Feb	114.63
Fe-Ni applied	Jan-Mar	115.48	Apr-Jun	108.17	Jul-Sep	102.44	Oct-Dec	109.33

Comparison

(FY2016 Result vs FY2015 Result)

JPY100M

Operating income				Segment Profit			
	FY2016	FY2015	Diff.		FY2016	FY2015	Diff.
	①	②	①-②		③	④	③-④
Mineral Resources	390	338	52	Mineral Resources	-536	-443	-93
Smelting & Refining	282	228	54	Smelting & Refining	333	253	80
Materials	79	29	50	Materials	121	60	61
Others	12	0	12	Others	-1	-8	7
Diff. Adjustment	1	2	-1	Diff. Adjustment	67	10	57
Op. income Total	764	597	167	Recurring Profit	-16	-128	112

<<Explanation of Diff.>>

1. Mineral Resources

JPY100M

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	-57	-53	+22	-26	-5	+5
Pogo (Au)	+13	-4	+23	-6	-6	+6
Morenci/NP (Cu)	+85					
Others	+11					
Op. income Total	+52					

Au Sales (t)	FY2016	FY2015	Diff.
Hishikari	6.0	7.5	-1.5
Pogo(100%)	8.4	9.0	-0.6

2. Smelting & Refining

JPY100M

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	-89	+14	-29	+11	+52	-137
Nickel	+120	-1	+11	+65	+70	-25
Others	+23					+23
Op. income Total	+54	+13	-18	+76	+122	-139

*Inventory evaluation P&L

JPY100M

	Total	Cu	Ni
FY2016	-15	-19	+4
FY2015	-137	-71	-66

Comparison

(FY2016 Result vs FY2015 Result)

3. Materials

【Net Sales, by products】

JPY100M

	FY2016 ①	FY2015 ②	Diff. ①-②
Advanced Materials Film materials/Crystals/Battery/Magnet/Alloy/Ink/Recycle	829	773	56
Semiconductor Materials Leadframes/CuPI/PWB/Connector	587	617	-30
Energy, Catalysts, Construction materials, Others	325	326	-1
Total	1,741	1,716	25

Equity in earnings of affiliated companies

JPY100M

		FY2016 ①	FY2015 ②	Diff. ①-②
Cu	Cerro Verde	69	4	65
	Candelaria/Ojos	25	33	-8
	Sierra Gorda	-1,033	-827	-206
	Acids/Jinlong/MSMMBC	26	-2	28
	Total	-913	-792	-121
Ni	PT Vale Indonesia/Figesbal/NAC	17	31	-14
	NECC/NK/MSZ/SHCP/others	36	29	7
	Total	-860	-732	-128
Segment	Mineral Resources	-939	-790	-149
	Smelting & Refining	43	29	14
	Materials/Others	36	29	7
	Total	-860	-732	-128

Note) Sierra Gorda of FY2015 includes an impairment loss of **-672**,
and Sierra Gorda of FY2016 includes an impairment loss of **-801**.

Comparison

(FY2017 Forecast vs FY2016 Result)

JPY100M

Operating income				Segment Profit			
	FY2017 Forecast①	FY2016 Result②	Diff. ①-②		FY2017 Forecast③	FY2016 Result④	Diff. ③-④
Mineral Resources	450	390	+60	Mineral Resources	490	-536	+1,026
Smelting & Refining	220	282	-62	Smelting & Refining	260	333	-73
Materials	90	79	+11	Materials	120	121	-1
Others	10	12	-2	Others	-10	-1	-9
Diff. Adjustment	-20	1	-21	Diff. Adjustment	40	67	-27
Op. income Total	750	764	-14	Recurring Profit	900	-16	+916

<<Explanation of Diff.>>

1. Mineral Resources

JPY100M

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	-11	0	-12	+3	-3	+1
Pogo (Au)	-22	+2	-12	0	-14	+2
Morenci/NP (Cu)	+99					
Others	-6					
Op. income Total	+60					

Au Sales (t)	FY2017	FY2016	Diff.
Hishikari	6.0	6.0	0.0
Pogo(100%)	8.7	8.4	+0.3

2. Smelting & Refining

JPY100M

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	-77	0	-30	-12	-59	+24
Nickel	+8	+15	+17	-27	-8	+11
Others	+7					+7
Op. income Total	-62	+15	-13	-39	-67	+42

*Inventory evaluation P&L

JPY100M

	Total	Cu	Ni
FY2017(F)	-82	-78	-4
FY2016	-15	-19	+4

Comparison

(FY2017 Forecast vs FY2016 Result)

3. Materials

【Net Sales, by products】

JPY100M

	FY2017 Forecast①	FY2016 Result②	Diff. ①-②
Advanced Materials Film materials/Crystals/Battery/Magnet/Alloy/Ink/Recycle	1,170	829	+341
Semiconductor Materials Leadframes/CuPI/PWB/Connector	350	587	-237
Energy, Catalysts, Construction materials, Others	330	325	+5
Total	1,850	1,741	+109

Equity in earnings of affiliated companies

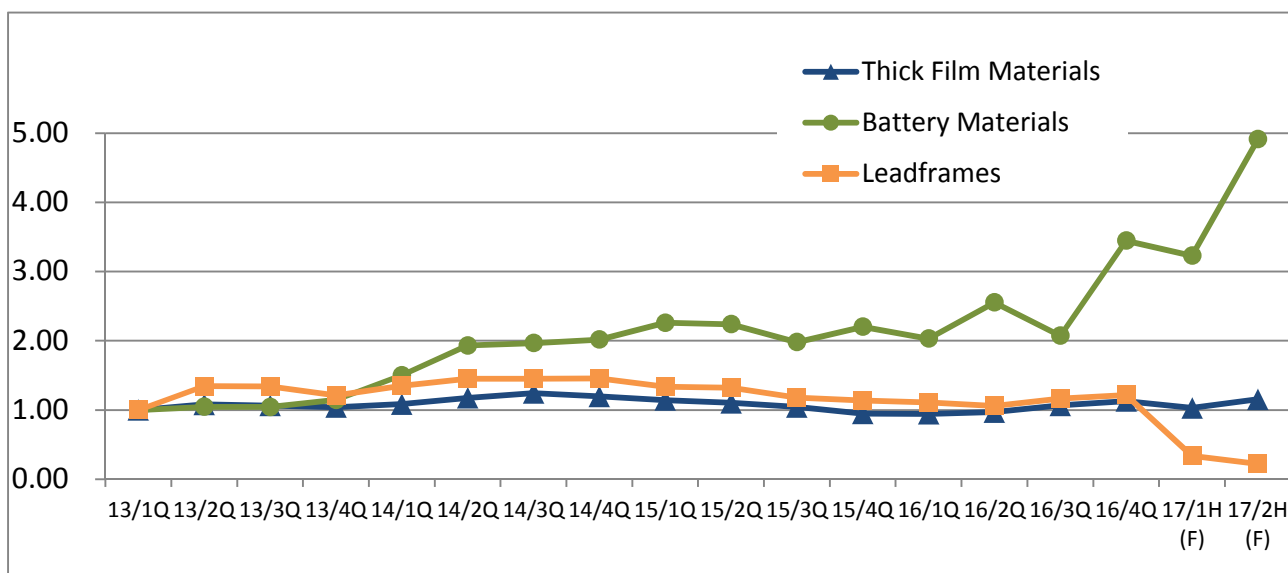
JPY100M

		FY2017 Forecast①	FY2016 Result②	Diff. ①-②
Cu	Cerro Verde	130	69	+61
	Candelaria/Ojos	60	25	+35
	Sierra Gorda	-150	-1,033	+883
	Acids/Jinlong/MSMMBC	20	26	-6
	Total	60	-913	+973
Ni	PT Vale Indonesia/Figesbal/NAC	20	17	+3
	NECC/NK/MSZ/SHCP/others	20	36	-16
Total		100	-860	+960
Segment	Mineral Resources	40	-939	+979
	Smelting & Refining	40	43	-3
	Materials/Others	20	36	-16
Total		100	-860	+960

Sales trend of Semiconductor Materials and Advanced Materials

(Index:FY 2013/1Q=1.00)

	FY2013				FY2014				FY2015				FY2016				FY2017 (Forecast)	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1H	2H
Thick Film Materials	1.00	1.08	1.06	1.04	1.08	1.18	1.24	1.20	1.14	1.10	1.54	0.95	0.94	0.97	1.07	1.13	1.03	1.15
Battery Materials	1.00	1.04	1.04	1.15	1.50	1.93	1.97	2.02	2.26	2.24	2.97	2.20	2.03	2.55	2.07	3.45	3.23	4.91
Leadframes	1.00	1.34	1.34	1.21	1.35	1.45	1.45	1.46	1.33	1.32	1.18	1.14	1.11	1.06	1.16	1.22	0.33	0.22



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

		FY2014					FY2015					FY2016					FY2017				
		Result					Result					Result					Plan	Diff.			
		1Q	2Q	3Q	4Q	Total	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	1.8	1.2	1.4	1.6	6.0	6.0	0.0			
	Sales	1.6	1.8	1.5	1.6	6.5	2.2	1.9	1.6	1.8	7.5	1.9	1.3	1.3	1.5	6.0	6.0	0.0			
Pogo	Production	2.5	2.6	2.9	2.6	10.6	2.1	2.1	2.3	2.3	8.8	2.1	2.1	1.9	2.3	8.4	8.7	0.3			
	Sales	2.2	2.8	2.8	2.6	10.4	2.5	2.0	2.1	2.4	9.0	2.2	2.2	1.9	2.1	8.4	8.7	0.3			
【Copper Mine】 (kt)																					
Morenci	Production	79	82	96	110	367	109	119	124	131	483	124	125	127	120	496	464	-32.0			
	Sales	84	81	88	114	367	84	143	131	132	490	101	133	140	134	508	458	-50.0			
Cerro Verde	Production	61	56	53	57	227	49	47	56	95	247	123	126	120	133	502	522	20.0			
	Sales	56	62	54	55	227	50	44	58	95	247	116	122	123	140	501	522	21.0			
Sierra Gorda	Production			1	10	11	18	22	23	23	86	27	22	21	24	94	100	6.4			
	Sales			0	7	7	19	15	26	27	87	23	21	25	26	95	99	3.9			
La Candelaria	Production	34	31	30	40	135	42	39	37	32	150	34	29	31	41	135	153	18.0			
	Sales	37	30	24	43	134	45	38	36	32	151	35	29	33	37	134	147	13.0			
Ojos Del Salado	Production	6	6	5	5	22	6	6	7	6	25	6	7	7	5	25	28	3.0			
	Sales	6	6	4	6	22	6	6	8	5	25	6	7	7	5	25	28	3.0			
North Parkes	Production	14	14	14	15	57	13	13	12	14	52	13	11	11	11	46	42	-4.0			
	Sales	10	17	10	17	54	10	14	13	13	50	13	9	13	10	45	43	-2.0			
Batu Hijau	Production	22	16	3	32	73	51	59	69	53	232	51	52	61							
	Sales	9	9	11	43	72	50	52	63	51	216	64	42	51							
【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	111.9	115.3	113.0	111.3	451.5	450.0	-1.5			
	Sales	110.7	118.0	110.2	105.4	444.3	116.3	108.6	112.2	111.0	448.1	112.1	118.4	117.6	111.9	459.9	457.5	-2.4			
E-Ni	Production	13.2	14.6	13.8	15.6	57.2	15.4	16.4	16.8	17.0	65.5	15.5	16.1	14.4	16.2	62.2	62.8	0.6			
	Sales	13.9	13.8	13.9	16.3	58.0	15.8	16.5	16.2	17.3	65.8	16.3	16.8	14.0	15.5	62.6	63.0	0.4			
FeNi	Production	4.7	6.3	6.1	6.2	23.3	5.4	5.3	5.4	4.3	20.5	3.6	3.0	4.2	3.2	14.0	14.1	0.1			
	Sales	3.8	5.4	6.3	6.4	21.9	5.2	5.3	5.8	4.1	20.3	3.5	3.6	4.2	3.9	15.2	13.9	-1.3			
【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	5.6	5.5	4.9	6.1	22.1	21.5	-0.6		
	Sales	6.4	5.6	6.3	5.8	24.1	5.6	6.2	6.3	5.8	5.5	23.9	5.5	4.0	5.7	5.8	21.0	21.5	0.5		
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	4.1	7.1	9.2	6.9	27.3	34.2	6.9		
	Sales	5.7	6.1	6.6	7.5	25.9	8.7	6.4	5.9	8.5	6.8	29.5	3.9	7.8	9.1	7.2	28.0	34.2	6.2		
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	16.9	19.4	21.0	21.6	78.9	82.3	3.4			
	Sales	19.4	19.7	19.8	20.6	79.5	18.0	19.0	22.8	23.1	82.9	16.4	20.2	21.4	19.6	77.6	83.7	6.1			

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

Sensitivity

JPY100M / Year

	Change	Profit Up · Down Operating / Recurring Profit
Cu	±100 \$/t	16/29
Ni	±10 ¢ /lb	16/18
Au	±10 \$/Toz	5/5
¥ / \$	±1 ¥/\$	10/10

(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	FY2012	FY2013	FY2014	FY2015	FY2016	15 3-Yr 2018
Net assets	13,512	15,724	17,402	16,308	16,850	19,310
Shareholder's equity	7,693	9,132	10,512	9,829	9,617	12,540
Shareholder's Equity Ratio	56.9%	58.1%	60.4%	60.3%	57.1%	65.0%

【D/E Ratio】

JPY100M

End of FY	FY2012	FY2013	FY2014	FY2015	FY2016	15 3-Yr 2018
Interest-bearing debt	3,300	3,836	3,941	4,006	4,955	4,130
Shareholder's equity	7,693	9,132	10,512	9,829	9,617	12,540
D/E ratio	0.43	0.42	0.37	0.41	0.52	0.33

【Dividend payout ratio】

	FY2012	FY2013	FY2014	FY2015	FY2016	15 3-Yr 2018
Dividend / share (JPY)	34.0	37.0	48.0	31.0	11.0	-
Net Income / share (JPY)	155.58	145.35	165.11	-0.56	-33.61	-
Dividend payout ratio	21.9%	25.5%	29.1%	-	-	30%+

Consolidated companies (61) / Equity-method affiliated companies (15)

at March 31, 2017

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
SMM Morenci Inc.	100	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 Ltd.	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 S.C.M.	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	75	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.	100	Japan	Manufacture and sale of leadframes
Ohkuchi 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
Sumiko Tape Materials Singapore Pte.Ltd.	100	Singapore	Regional headquarters for international tape materials operations
Malaysian SH Precision Sdn.Bhd.	100	Malaysia	Manufacture and sale of leadframes
Taiwan Sumiko Materials Co., Ltd	100	Taiwan	Manufacture of thin film materials
Suzhou SH Precision Co., Ltd.	100	China	Manufacture and sale 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.
Sumiko Tec (Dongguan) Co.,Ltd.	100	China	Sales, quality service and export management service of terminals, connectors and electronic circuit board, also related jig for these products.
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			
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