

Supplementary Explanation for Financial Summary 1st Quarter FY2017

August 8th, 2017



SUMITOMO METAL MINING CO., LTD.

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Comparison

FY2017/1Q Result vs FY2016/1Q Result / FY2016/4Q Result

JPY100M

	FY2017/1Q ①Result	FY2016/1Q ②Result	Diff. ①-②	FY2016/4Q ③Result	Diff. ①-③
Net sales	2,145	1,770	375	2,216	-71
Operating income	218	80	138	284	-66
Recurring profit (loss)	300	3	297	239	61
Net income (loss)※	221	-69	290	143	78
(Inventory evaluation P&L)	-12	-45	33	31	-43
(Exchange gain & loss)	4	-92	96	-46	50
Cu (\$/t)	5,663	4,730	933	5,834	-171
Ni (\$/lb)	4.20	4.00	0.20	4.66	-0.46
Au (\$/toz)	1,257	1,259	-2	1,219	38
Exchange (¥/\$)	111.11	108.17	2.94	113.65	-2.54
Exchange	17/6E	17/3E	16/12E	16/9E	16/6E
(¥/\$)	111.96	112.19	116.49	101.05	102.96

【Diff of FY2017/1Q Result vs FY2016/1Q Result ①-②】

Recurring Profit (loss) +297

Metal Price/ Exchange +149 (Metal Price/ Exchange +114, Inventory evaluation +35),

Exchange gain & loss +96, Quantity -9, Cost@ -11, Material Business +24,

Equity in earnings of affiliated companies +66 (including Sierra Gorda +30), others

New and Old Forecast of FY2017/1H (in Aug. vs in May)

JPY100M

	FY2017/1Q Result	FY2017/2Q Forecast(in Aug.)	FY2017/1H ①Forecast(in Aug.)	FY2017/1H ②Forecast(in May)	Diff. ①-②
Net sales	2,145	2,095	4,240	4,110	130
Operating income	218	212	430	340	90
Recurring profit (loss)	300	230	530	450	80
Net income (loss)※	221	149	370	310	60
(Inventory evaluation P&L)	-12	-49	-61	-82	21
(Exchange gain & loss)	4	-10	-6	0	-6
Cu(\$/t)	5,663	5,600	5,632	5,800	-168
Ni(\$/lb)	4.20	4.25	4.23	4.75	-0.52
Au(\$/toz)	1,257	1,250	1,254	1,200	54
Exchange (¥/\$)	111.11	110.00	110.56	110.00	0.56

【Diff. of FY2017/1H Forecast in Aug. vs Forecast in May. ①-②】

Recurring Profit (loss) +80

Metal Price/ Exchange +5 (Metal Price/ Exchange +30, Inventory evaluation -25),

Exchange gain & loss -6, Quantity +10, Cost@ +10, Material Business +20, Biproducts +20,

Selling, general and administrative expenses +10, others

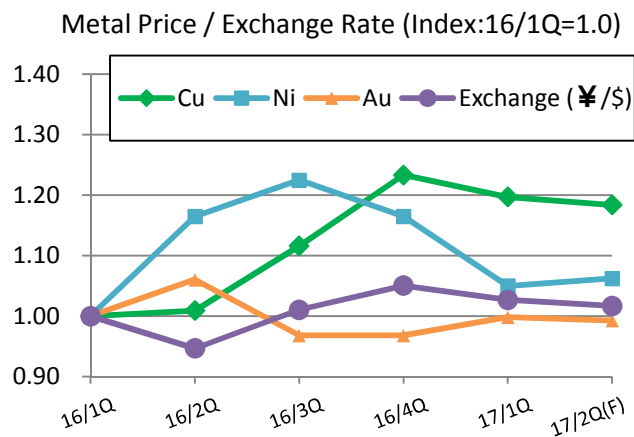
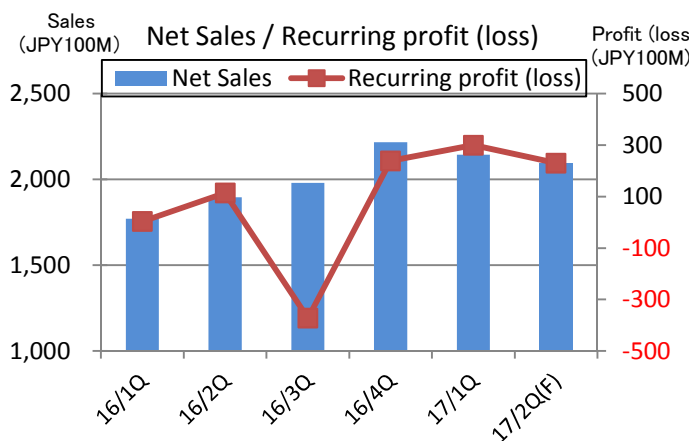
※Profit (loss) attributable to owners of parent

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
①Recurring profit (loss)	269	530	603	340	1,742	366	280	-622	-152	-128
Net income (loss)	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 (\$/toz)	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
② Total	-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	1Q	2Q(F)
Net sales	1,770	1,895	1,980	2,216	7,861	2,145	2,095
Operating income	80	139	261	284	764	218	212
①Recurring profit (loss)	3	114	-372	239	-16	300	230
Net income (loss)	-69	102	-361	143	-185	221	149
Cu (\$/t)	4,730	4,774	5,280	5,834	5,154	5,663	5,600
Ni (\$/lb)	4.00	4.66	4.90	4.66	4.56	4.20	4.25
Au (\$/toz)	1,259	1,335	1,219	1,219	1,258	1,257	1,250
Exchange (¥/\$)	108.17	102.44	109.33	113.65	108.40	111.11	110.00
Inventory impairment							
(Smelting) Impairment	-6	0	+9	0	+3	-2	-19
(Smelting) QP Diff etc.	-42	-40	+33	+31	-18	-11	-30
(Smelting) Total	-48	-40	+42	+31	-15	-13	-49
(Materials & others)	+3	+2	0	0	+5	+1	0
② Total	-45	-38	+42	+31	-10	-12	-49
① - ②	48	152	-414	208	-6	312	279



Operating income / Segment Profit (loss)

JPY100M

		FY2015					FY2016					FY2017	
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q(F)
Operating income	Mineral Resources	98	117	65	58	338	96	78	90	126	390	133	117
	Smelting & Refining	182	89	30	-73	228	-13	40	146	109	282	75	75
	Materials	10	9	0	10	29	11	15	26	27	79	30	20
	Others	2	1	-12	9	0	3	1	4	4	12	2	-2
Diff. Adjustment		-31	38	-3	-2	2	-17	5	-5	18	1	-22	2
Operating income Total		261	254	80	2	597	80	139	261	284	764	218	212

		Results					2017 1H(F)
		2012	2013	2014	2015	2016	
Operating income	Mineral Resources	490	452	432	338	390	250
	Smelting & Refining	479	306	718	228	282	150
	Materials	45	108	82	29	79	50
	Others	16	17	10	0	12	0
Diff. Adjustment		-72	-129	16	2	1	-20
Operating income Total		958	754	1,258	597	764	430

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

		FY2015					FY2016					FY2017		
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q(F)	1HTotal (F)
Segment Profit (loss)	Mineral Resources	127	133	-693	-10	-443	76	47	-749	90	-536	167	103	270
	Smelting & Refining	196	112	40	-95	253	-16	52	170	127	333	85	85	170
	Materials	19	14	6	21	60	17	20	40	44	121	41	29	70
	Others	1	-1	-14	6	-8	3	0	2	-6	-1	-1	1	0
Diff. Adjustment		23	22	39	-74	10	-77	-5	165	-16	67	8	12	20
Recurring Profit (loss) Total		366	280	-622	-152	-128	3	114	-372	239	-16	300	230	530

Equity in earnings of affiliated companies

JPY100M

		FY2015					FY2016					FY2017	
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q(F)
Cu	Cerro Verde	12	-3	2	-7	4	21	17	6	25	69	36	24
	Candelaria/Ojos	20	14	4	-5	33	11	3	7	4	25	17	13
	Sierra Gorda			-763	-64	-827	-54	-58	-851	-70	-1,033	-24	-46
	Acids/Jinlong/MSMMBC	4	5	0	-11	-2	5	6	6	9	26	10	10
	Total	36	16	-757	-87	-792	-17	-32	-832	-32	-913	39	1
Ni	PT Vale Indonesia/Figesbal/NAC	10	13	9	-1	31	-7	0	11	13	17	0	0
NECC/NK/MSZ/others		8	5	7	9	29	7	8	9	12	36	10	0
Total		54	34	-741	-79	-732	-17	-24	-812	-7	-860	49	1

		Results					2017 1H(F)
		2012	2013	2014	2015	2016	
Cu	Cerro Verde	124	122	78	4	69	60
	Candelaria/Ojos	61	106	54	33	25	30
	Sierra Gorda			-39	-827	-1,033	-70
	Acids/Jinlong/MSMMBC	-1	2	11	-2	26	20
	Total	184	230	104	-792	-913	40
Ni	PT Vale Indonesia	10					
	Figesbal/NAC/VNC	-48	22	99	31	17	0
	Total	-38					
NECC/NK/MSZ/others		25	46	36	29	36	10
Total		171	298	239	-732	-860	50

Metal price and Exchange rate

	Copper (\$/t)			Copper (¢/lb)			Nickel (\$/lb)		
	FY2015	FY2016	FY2017	FY2015	FY2016	FY2017	FY2015	FY2016	FY2017
Apr	6,028	4,851	5,698	273	220	258	5.80	4.02	4.39
May	6,301	4,708	5,592	286	214	254	6.13	3.94	4.15
Jun	5,834	4,631	5,699	265	210	259	5.80	4.04	4.05
1QAve.	6,054	4,730	5,663	275	215	257	5.91	4.00	4.20
Jul	5,457	4,856		248	220		5.16	4.65	
Aug	5,089	4,758		231	216		4.69	4.70	
Sep	5,209	4,707		236	214		4.49	4.62	
2QAve.	5,252	4,774		238	217		4.78	4.66	
Oct	5,223	4,732		237	215		4.69	4.66	
Nov	4,808	5,443		218	247		4.19	5.05	
Dec	4,629	5,666		210	257		3.94	5.00	
3QAve.	4,887	5,280		222	240		4.27	4.90	
Jan	4,463	5,737		202	260		3.85	4.53	
Feb	4,595	5,942		208	270		3.77	4.82	
Mar	4,948	5,822		224	264		3.95	4.64	
4QAve.	4,669	5,834		212	265		3.86	4.66	
FY Ave.	5,215	5,154		237	234		4.71	4.56	
Jan-Dec Ave.	5,502	4,863		250	221		5.37	4.35	
FY2017/2Q(FCST in Aug.)			5,600			254			4.25
FY2017(FCST in May)			5,800			263			4.75

	Gold (\$/toz)			Exchange (¥/US\$)		
	FY2015	FY2016	FY2017	FY2015	FY2016	FY2017
Apr	1,198	1,242	1,266	119.58	109.84	110.13
May	1,198	1,260	1,245	120.76	109.13	112.26
Jun	1,182	1,275	1,261	123.77	105.55	110.94
1QAve.	1,193	1,259	1,257	121.37	108.17	111.11
Jul	1,131	1,337		123.26	103.99	
Aug	1,118	1,341		123.21	101.34	
Sep	1,125	1,326		120.24	101.99	
2QAve.	1,124	1,335		122.24	102.44	
Oct	1,158	1,268		120.08	103.82	
Nov	1,087	1,238		122.59	108.17	
Dec	1,068	1,152		121.86	115.99	
3QAve.	1,104	1,219		121.51	109.33	
Jan	1,097	1,193		118.34	114.78	
Feb	1,197	1,234		115.08	113.11	
Mar	1,246	1,231		113.03	113.05	
4QAve.	1,180	1,219		115.48	113.65	
FY Ave.	1,150	1,258		120.15	108.40	
Jan-Dec Ave.	1,160	1,248		121.05	108.86	
FY2017/2Q(FCST in Aug.)			1,250			110.00
FY2017(FCST in May)			1,200			110.00

LME Price		17/1Q		17/2Q(F)
E-Ni applied	Mar-May	4.39	Jun-Aug	4.18
Fe-Ni applied	Jan-Mar	4.66	Apr-Jun	4.20

Exchange		17/1Q		17/2Q(F)
E-Ni applied	Mar-May	111.81	Jun-Aug	110.31
Fe-Ni applied	Jan-Mar	113.65	Apr-Jun	111.11

Comparison

(2017/1Q Result vs 2016/1Q Result)

JPY100M

Operating income				Segment Profit (loss)			
	2017/1Q	2016/1Q	Diff.		2017/1Q	2016/1Q	Diff.
	①	②	①-②		③	④	③-④
Mineral Resources	133	96	37	Mineral Resources	167	76	91
Smelting & Refining	75	-13	88	Smelting & Refining	85	-16	101
Materials	30	11	19	Materials	41	17	24
Others	2	3	-1	Others	-1	3	-4
Diff. Adjustment	-22	-17	-5	Diff. Adjustment	8	-77	85
Op. income Total	218	80	138	Recurring Profit	300	3	297

<<Explanation of Diff.>>

1. Mineral Resources

JPY100M

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	3	2	0	2	1	-2
Pogo (Au)	0	-1	3	0	-3	1
Morenci/NP (Cu)	34					
Others	0					
Op. income Total	37					

Au Sales (t)	2017/1Q	2016/1Q	Diff.
Hishikari	2.0	1.9	0.1
Pogo(100%)	2.1	2.2	-0.1

2. Smelting & Refining

JPY100M

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	44	2	-13	4	28	23
Nickel	54	-17	37	24	9	1
Others	-10					-10
Op. income Total	88	-15	24	28	37	14

•Inventory evaluation P&L

JPY100M

	Total	Cu	Ni
2017/1Q	-13	-13	0
2016/1Q	-50	-41	-9

Comparison

(2017/1Q Result vs 2016/1Q Result)

3. Materials

【Net Sales, by products】

JPY100M

	2017/1Q ①	2016/1Q ②	Diff. ①-②
Battery Materials (NCA, Nickel Hydroxide, etc.)	145	86	59
Applied Powder Materials (Thick Film, Thin Film, Magnet, Alloy, Ink, etc.)	76	66	10
Package Materials (Leadframes, CuPI, PWB, etc.)	78	121	-43
Crystal Material, Construction Materials, Connector, Others	134	135	-1
Total	433	408	25

Note) Product grouping has changed from the previous year.

Equity in earnings of affiliated companies

JPY100M

		2017/1Q ①	2016/1Q ②	Diff. ①-②
Cu	Cerro Verde	36	21	15
	Candelaria/Ojos	17	11	6
	Sierra Gorda	-24	-54	30
	Acids/Jinlong/MSMMBC	10	5	5
	Total	39	-17	56
Ni	PT Vale Indonesia/Figesbal/NAC	0	-7	7
	NECC/NK/MSZ/others	10	7	3
	Total	49	-17	66
Segment	Mineral Resources	29	-21	50
	Smelting & Refining	11	-3	14
	Materials/Others	9	7	2
	Total	49	-17	66

Comparison

(FY2017 Forecast in Aug. vs Forecast in May.)

JPY100M

2017/1H Operating income				2017/1H Segment Profit (loss)			
	FCST in Aug.	FCST in May	Diff.		FCST in Aug.	FCST in May	Diff.
	①	②	①-②		③	④	③-④
Mineral Resources	250	210	40	Mineral Resources	270	240	30
Smelting & Refining	150	110	40	Smelting & Refining	170	130	40
Materials	50	30	20	Materials	70	50	20
Others	0	0	0	Others	0	0	0
Diff. Adjustment	-20	-10	-10	Diff. Adjustment	20	30	-10
Op. income Total	430	340	90	Recurring Profit	530	450	80

<<Explanation of Diff.>>

1. Mineral Resources

JPY100M

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	26	14	6	1	6	-1
Pogo (Au)	5	-1	4	1	0	1
Morenci/NP (Cu)	-1					
Others	10					
Op. income Total	40					

Au Sales (t)	FCST in Aug.	FCST in May	Diff.
Hishikari	3.2	2.8	0.4
Pogo(100%)	4.2	4.3	-0.1

2. Smelting & Refining

JPY100M

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	31	1	-5	2	1	32
Nickel	1	-1	17	8	-26	3
Others	8					8
Op. income Total	40	0	12	10	-25	43

•Inventory evaluation P&L

JPY100M

	Total	Cu	Ni
FCST in Aug.	-62	-38	-24
FCST in May	-37	-39	2

Comparison

(FY2017 Forecast in Aug. vs Forecast in May.)

3. Materials

【Net Sales, by products】

JPY100M

	FCST in Aug. ①	FCST in May ②	Diff. ①-②
Battery Materials (NCA, Nickel Hydroxide, etc.)	290	270	20
Applied Powder Materials (Thick Film, Thin Film, Magnet, Alloy, Ink, etc.)	150	140	10
Package Materials (Leadframes, CuPI, PWB, etc.)	140	140	0
Crystal Material, Construction Materials, Connector, Others	280	290	-10
Total	860	840	20

Note) Product grouping has changed from the previous year.

Equity in earnings of affiliated companies

JPY100M

		FCST in Aug. ①	FCST in May ②	Diff. ①-②
Cu	Cerro Verde	60	70	-10
	Candelaria/Ojos	30	30	0
	Sierra Gorda	-70	-70	0
	Acids/Jinlong/MSMMBC	20	10	10
	Total	40	40	0
Ni	PT Vale Indonesia/Figesbal/NAC	0	10	-10
	NECC/NK/MSZ/others	10	10	0
Total		50	60	-10
Segment	Mineral Resources	20	30	-10
	Smelting & Refining	20	20	0
	Materials/Others	10	10	0
Total		50	60	-10

Production/Sales trend of Mineral Resources / Smelting & Refining

		FY2015					FY2016					FY2017			
		Results					Results					Results	Forecast	Plan (in May)	
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q		
【Gold Mine】 (t)															
Hishikari	Production	2.0	1.9	1.4	1.6	6.9	1.8	1.2	1.4	1.9	6.3	1.9	1.1	6.0	
	Sales	2.2	1.9	1.6	1.8	7.5	1.9	1.3	1.3	1.5	6.0	2.0	1.2	6.0	
Pogo	Production	2.1	2.1	2.3	2.3	8.8	2.1	2.1	1.9	2.3	8.4	1.9	2.2	8.7	
	Sales	2.5	2.0	2.1	2.4	9.0	2.2	2.2	1.9	2.1	8.4	2.1	2.1	8.7	
【Copper Mine】 (kt)															
Morenci	Production	109	119	124	131	483	124	125	127	120	496	114	118	464	
	Sales	84	143	131	132	490	101	133	140	134	508	111	118	458	
Cerro Verde	Production	49	47	56	95	247	123	126	120	133	502	119	118	522	
	Sales	50	44	58	95	247	116	122	123	140	501	121	111	522	
Sierra Gorda	Production	18	22	23	23	86	27	22	21	24	94	26	22	100	
	Sales	19	15	26	27	87	23	21	25	26	95	27	24	99	
La Candelaria	Production	42	39	37	32	150	34	29	31	41	135	32	44	153	
	Sales	45	38	36	32	151	35	29	33	37	134	36	36	147	
Ojos Del Salado	Production	6	6	7	6	25	6	7	7	5	25	6	7	28	
	Sales	6	6	8	5	25	6	7	7	5	25	6	7	28	
North Parkes	Production	13	13	12	14	52	13	11	11	11	46	12	11	42	
	Sales	10	14	13	13	50	13	9	13	10	45	11	12	43	
Batu Hijau	Production	51	59	69	53	232	51	52	61						
	Sales	50	52	63	51	216	64	42	51						
【Smelting & Refining in Japan】 (kt)															
E-Cu	Production	103.0	102.8	107.0	107.1	419.9	111.9	115.3	113.0	111.3	451.5	112.5	114.0	450.0	
	Sales	116.3	108.6	112.2	111.0	448.1	112.1	118.4	117.6	111.9	459.9	113.6	115.0	457.5	
E-Ni	Production	15.4	16.4	16.8	17.0	65.5	15.5	16.1	14.4	16.2	62.2	14.5	16.4	62.8	
	Sales	15.8	16.5	16.2	17.3	65.8	16.3	16.8	14.0	15.5	62.6	14.5	16.4	63.0	
FeNi	Production	5.4	5.3	5.4	4.3	20.5	3.6	3.0	4.2	3.2	14.0	3.5	3.3	14.1	
	Sales	5.2	5.3	5.8	4.1	20.3	3.5	3.6	4.2	3.9	15.2	3.3	3.6	13.9	
【Smelting & Refining overseas】 (kt)															
						※2016 Jan-Mar	15/1-12 12mth total								
CBNC MS (Ni content)	Production	6.4	5.2	6.5	5.5	5.8	23.6	5.6	5.5	4.9	6.1	22.1	4.4	5.2	21.5
	Sales	5.6	6.2	6.3	5.8	5.5	23.9	5.5	4.0	5.7	5.8	21.0	4.8	5.2	21.5
THPAL MS (Ni content)	Production	7.8	5.7	5.9	8.7	6.9	28.1	4.1	7.1	9.2	6.9	27.3	9.5	7.0	34.2
	Sales	8.7	6.4	5.9	8.5	6.8	29.5	3.9	7.8	9.1	7.2	28.0	7.9	8.3	34.2
PT Vale Matte (Ni content)	Production	17.8	18.9	22.2	22.2	81.1	16.9	19.4	21.0	21.6	78.9	17.2	20.1	82.3	
	Sales	18.0	19.0	22.8	23.1	82.9	16.4	20.2	21.4	19.6	77.6	17.5	19.6	83.7	

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

Sensitivity

JPY100M / Year

	Change	Profit Up • Down Operating / Recurring Profit (loss)
Cu	±100 \$/t	16/29
Ni	±10 ¢ /lb	16/18
Au	±10 \$/toz	5/5
¥ / \$	±1 ¥/\$	10/10

(Note. 1) USD/JPY translation include RC-related and

Conversion rate of overseas consolidated / equity-method affiliat

(Note. 2) Inventory evaluation is not included.

Financial Position

【Shareholder's Equity Ratio】

JPY100M

End of FY	FY2013	FY2014	FY2015	FY2016	2017/1Q	15 3-Yr 2018
Net assets	15,724	17,402	16,308	16,850	16,623	19,310
Shareholder's equity	9,132	10,512	9,829	9,617	9,681	12,540
Shareholder's Equity Ratio	58.1%	60.4%	60.3%	57.1%	58.2%	65.0%

【D/E Ratio】

JPY100M

End of FY	FY2013	FY2014	FY2015	FY2016	2017/1Q	15 3-Yr 2018
Interest-bearing debt	3,836	3,941	4,006	4,955	4,468	4,130
Shareholder's equity	9,132	10,512	9,829	9,617	9,681	12,540
D/E ratio	0.42	0.37	0.41	0.52	0.46	0.33

【Dividend payout ratio】

	FY2013	FY2014	FY2015	FY2016	2017/1Q	15 3-Yr 2018
Dividend / share (JPY)	37.0	48.0	31.0	11.0	-	-
Net Income / share (JPY)	145.35	165.11	-0.56	-33.61	-	-
Dividend payout ratio	25.5%	29.1%	-	-	-	30%+

Consolidated companies (60) / Equity-method affiliated companies (14)

at June 30, 2017

Mineral Resources

	Voting Shares	Location	FY (consolidated)	Operations
Consolidated companies				
Sumiko Resources Exploration & Development Co., Ltd	100	Japan	Mar.	Geological survey of resources; Test boring
Sumitomo Metal Mining America Inc.	100	USA	Dec.	Exploration; Management of mining subsidiaries in USA.
Sumitomo Metal Mining Arizona Inc.	80	USA	Dec.	Mining and related operations
SMM Morenci Inc.	100	USA	Dec.	Mining and related operations
SMM Candelaria Inc.	100	USA	Dec.	Investment in local company in Chile operating Candelaria Mine
Sumitomo Metal Mining Canada Ltd.	100	Canada	Dec.	Exploration, Consulting
Sumitomo Metal Mining Oceania Pty. Ltd.	100	Australia	Dec.	Resource surveys, mine development and related operations in Oceania
Sumitomo Metal Mining Pogo LLC	100	USA	Dec.	Investment in Pogo Mine
SMM Resources Inc.	100	Canada	Dec.	Mineral Resources Business
SMM Cerro Verde Netherlands B.V.	80	Netherlands	Dec.	Investments in local Peruvian companies engaged in the Cerro Verde Mine operation.
SMM Exploration Corporation	100	USA	Dec.	Mineral Resources Business
SMM Solomon Limited	100	Solomon Islands	Dec.	Exploration in Solomon Islands
Sumitomo Metal Mining Peru S.A.	100	Peru	Dec.	Exploration in South America
Sumitomo Metal Mining Chile LTDA.	100	Chile	Dec.	Exploration in South America
Sumiko Solomon Exploration Co., Ltd.	70	Japan	Mar.	Exploration in Solomon Islands
SUMAC MINES LTD.	100	Canada	Dec.	Exploration
Stone Boy Inc.	80	USA	Dec.	Exploration
SMM Sierra Gorda Inversiones Ltda.	70	Chile	Dec.	Investment in Sierra Gorda Project
SMM-SG Holding Inversiones Ltda.	100	Chile	Dec.	Investment in Sierra Gorda Project
Sumitomo Metal Mining do Brasil LTDA.	100	Brazil	Dec.	Exploration in Brazil
SMM Gold Cote Inc.	100	Canada	Dec.	Investment in Cote Gold Project
Equity-method affiliated companies				
Sociedad Minera Cerro Verde S.A.A.	21	Peru	Dec.	Cerro Verde Mine
Compania Contractual Minera Candelaria	20	Chile	Dec.	Candelaria Mine
Compania Contractual Minera Ojos del Salado	20	Chile	Dec.	Ojos del Salado Mine
Sierra Gorda S.C.M.	45	Chile	Dec.	Sierra Gorda Mine
Cordillera Exploration Co., Inc.	25	Philippines	Dec.	Exploration in Philippines

Smelting & Refining

	Voting Shares	Location	FY (consolidated)	Operations
Consolidated companies				
Hyuga Smelting Co., Ltd	60	Japan	Mar.	Ferro-nickel smelting
Shisaka Smelting Co., Ltd.	100	Japan	Mar.	Manufacture of crude zinc oxide
Sumiko Logistics Co., Ltd.	100	Japan	Mar.	Maritime trading; Harbor transportation and services; Land Transportation
SUMIC Nickel Netherlands b.v.	52	Netherlands	Dec.	Investment in nickel and cobalt development businesses; Sale of nickel and cobalt
Coral Bay Nickel Corporation	54	Philippines	Mar.	Manufacture of nickel and cobalt
Taganito HPAL Nickel Corporation	75	Philippines	Mar.	Manufacture of nickel and cobalt
Sumitomo Metal Mining Philippine Holdings Corporation	100	Philippines	Dec.	Regional headquarters for the nickel business
Sumitomo Metal Mining Management (Shanghai) Co., Ltd.	100	China	Dec.	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	Dec.	Sales of SMM and SMM group company products in China
Taihei Metal Industry Co., Ltd.	97	Japan	Mar.	Manufacture of heat-, corrosion- and friction-resistant steel castings and precision castings
Equity-method affiliated companies				
Jinlong Copper Co., Ltd.	27	China	Dec.	Manufacture and sale of electrolytic copper and sulfuric acid
Acids Co., Ltd.	50	Japan	Mar.	Manufacture and sale of sulfuric acid and related products
PT Vale Indonesia Tbk	20	Indonesia	Dec.	Nickel ore mining; Nickel smelting
Nickel Asia Corporation	26	Philippines	Dec.	Nickel ore mining
FIGESBAL	26	New Caledonia	Dec.	Nickel ore mining; Harbor transportation
MS Zinc Co., Ltd.	50	Japan	Mar.	Manufacture and sale of zinc and related operations
Mitsui Sumitomo Metal Mining Brass & Copper Co., Ltd	50	Japan	Mar.	Manufacture and sale of copper and brass products and processed copper and brass products

Materials

	Voting Shares	Location	FY (consolidated)	Operations
Consolidated companies				
SH Materials Co., Ltd.	100	Japan	Mar.	Manufacture and sale of leadframes
Ohkuchi Electronics Co., Ltd.	100	Japan	Mar.	Recovery and recycling of non-ferrous metals /Manufacture of functional inks
Ohkuchi Materials Co., Ltd.	100	Japan	Mar.	Manufacture of leadframes
Niihama Electronics Co., Ltd.	100	Japan	Mar.	Manufacture of flexible circuit materials
Niihama Materials Co., Ltd.	100	Japan	Mar.	Manufacture of leadframes
Shinko Co., Ltd.	97	Japan	Mar.	Design, manufacture, and sale of printed circuit boards
Sumiko Tape Materials Singapore Pte.Ltd.	100	Singapore	Mar.	Regional headquarters for international tape materials operations
Taiwan Sumiko Materials Co., Ltd	100	Taiwan	Mar.	Manufacture of thin film materials
SumikoTec Co., Ltd.	100	Japan	Mar.	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	Dec.	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	Mar.	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	Mar.	Manufacture of crystal products and magnetic materials
Sumiko Energy Materials Co., Ltd.	100	Japan	Mar.	Manufacture of Battery Materials
Shanghai Sumiko Electronic Paste Co., Ltd.	69	China	Dec.	Manufacture and sale of thick-film paste
Dongguan Sumiko Electronic Paste Co., Ltd.	85	China	Dec.	Manufacture and sale of thick-film paste
SMM KOREA Co., Ltd.	100	Korea	Dec.	Sales support for advanced materials and business operations
SMM Precision Co., Ltd.	100	Japan	Mar.	Manufacture and sale of optical communications components
GRANOPT Ltd.	51	Japan	Mar.	Manufacture and sale of rare earth iron garnet (RIG)
Sumico Lubricant Co., Ltd.	100	Japan	Mar.	Manufacture and sale of various lubricants
Sumico Lubricant Trading (Shanghai) Co., Ltd.	100	China	Dec.	Sale of various lubricants
Sumitomo Metal Mining Siporex Co., Ltd.	100	Japan	Mar.	Manufacture and sale of ALC (Autoclaved Lightweight aerated Concrete) and other construction materials
Equity-method affiliated company				
N. E. Chemcat Corporation	50	Japan	Mar.	Manufacture of precious metal catalysts; Recovery and refining of precious metals
Nippon Ketjen Co., Ltd.	50	Japan	Dec.	Manufacture and sale of desulphurization catalysts for petroleum processing

Others

	Voting Shares	Location	FY (consolidated)	Operations
Consolidated companies				
Sumiko Techno-Research Co., Ltd.	100	Japan	Mar.	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	Mar.	Commission-based work in area of nonferrous smelting/ Personnel agency business
Sumitomo Metal Mining Engineering Co., Ltd.	100	Japan	Mar.	Environment sector machinery & equipment, Plant surveys, etc. design, manufacturing and repair &
Sumiko Plantech Co., Ltd.	100	Japan	Mar.	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	Mar.	Management of facilities using uranium and related wastes
Igeta Heim Co., Ltd.	100	Japan	Mar.	Construction of steel frame and reinforced concrete apartments and condominiums
Japan Irradiation Service Co., Ltd.	100	Japan	Mar.	Irradiation sterilization service for pharmaceutical products, medical instruments, and pharmaceutical containers, etc. /Modification of various industrial
SMM Holland B.V.	100	Netherlands	Dec.	Investment in nickel and cobalt development businesses