

Supplementary Explanation for Financial Summary

3rd Quarter FY2017

February 8th, 2018



SUMITOMO METAL MINING CO., LTD.

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Comparison

FY2017/1-3Q Result vs FY2016/1-3Q Result

JPY100M

	17/1-3Q ①Result	16/1-3Q ②Result	Diff. ①-②
Net sales	6,858	5,645	+1,213
Operating income	784	480	+304
Recurring profit	910	-255	+1,165
Net income*	650	-328	+978
(Inventory evaluation P&L)	-25	-41	+16
(Exchange gain & loss)	+14	+43	-29
Cu (\$/t)	6,273	4,928	+1,345
Ni (\$/lb)	4.74	4.52	+0.22
Au (\$/TOZ)	1,270	1,271	-1
Co (\$/lb)	28.07	11.82	+16.25
Exchange (¥/\$)	111.71	106.65	+5.06

Exchange	17/12E	17/9E	17/6E	17/3E	16/12E
(¥/\$)	113.00	112.74	111.96	112.19	116.49

【Diff. of 2017/1-3Q Result vs 2016/1-3Q Result ①－②】

Recurring Profit +1,165

Metal Price/ Exchange +591 (Metal Price +531, Exchange +47, Inventory evaluation +13), Exchange Gain -29,

Cost@ -108, Materials Segment +37, Cerro Verde royalty dispute -89, Impairment loss of Sierra Gorda +800, etc.

New and Old Forecast of FY2017 (in Feb. vs in Nov.)

JPY100M

	17/1Q+2Q ①Result	17/3Q ②Result	17/4Q ③Forecast	FY2017 ④Forecast in Feb.	FY2017 ⑤Forecast in Nov.	Diff. ④－⑤
Net sales	4,421	2,437	2,332	9,190	9,030	+160
Operating income	447	337	246	1,030	890	+140
Recurring profit	463	447	270	1,180	970	+210
Net income*	351	299	200	850	680	+170
(Inventory evaluation P&L)	-83	+58	-50	-75	-85	+10
(Exchange gain & loss)	+7	+7	-16	-2	-9	+7
Cu (\$/t)	6,005	6,808	6,500	6,330	6,153	+177
Ni (\$/lb)	4.49	5.25	5.25	4.87	4.62	+0.25
Au (\$/TOZ)	1,268	1,276	1,250	1,265	1,259	+6
Co (\$/lb)	26.65	30.93	27.50	27.93	25.82	+2.11
Exchange (¥/\$)	111.08	112.98	110.00	111.28	110.54	+0.74

【Diff of FY2017 Forecast in Feb. vs Forecast in Nov. ④－⑤】

Recurring Profit +210

Metal Price/ Exchange +180 (Metal Price +153, Exchange +11, Inventory evaluation +16), Exchange Gain +7,

Materials Segment +20, etc.

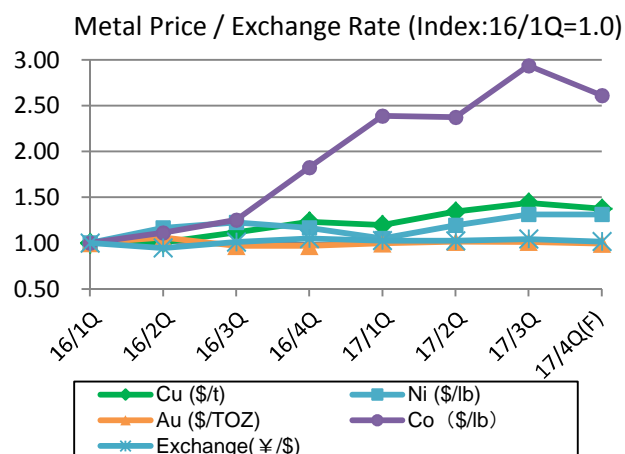
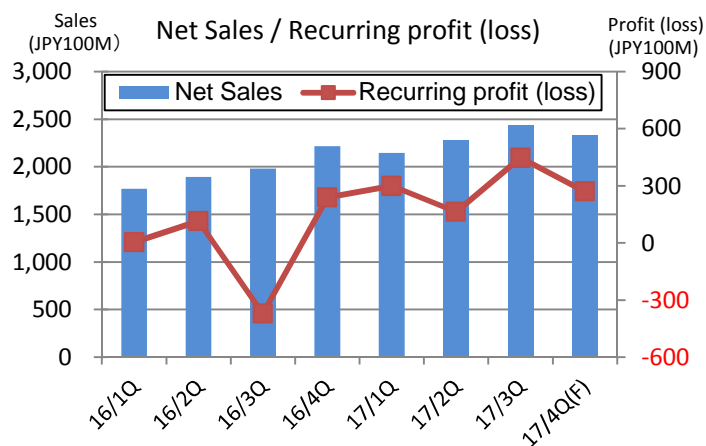
*Profit attributable to owners of parent

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
①Recurring 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 (\$/TOZ)	1,289	1,283	1,200	1,220	1,248	1,193	1,124	1,104	1,180	1,150
Co (\$/lb)	13.47	14.30	13.69	13.31	13.69	13.18	12.90	10.67	10.16	11.73
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	3Q	4Q(F)	Total(F)
Net sales	1,770	1,895	1,980	2,216	7,861	2,145	2,276	2,437	2,332	9,190
Operating income	80	139	261	284	764	218	229	337	246	1,030
①Recurring profit	3	114	-372	239	-16	300	163	447	270	1,180
Net income*	-69	102	-361	143	-185	221	130	299	200	850
Cu (\$/t)	4,730	4,774	5,280	5,834	5,154	5,663	6,347	6,808	6,500	6,330
Ni (\$/lb)	4.00	4.66	4.90	4.66	4.56	4.20	4.77	5.25	5.25	4.87
Au (\$/TOZ)	1,259	1,335	1,219	1,219	1,258	1,257	1,278	1,276	1,250	1,265
Co (\$/lb)	10.54	11.72	13.19	19.24	13.67	25.15	28.15	30.93	27.50	27.93
Exchange (¥/\$)	108.17	102.44	109.33	113.65	108.40	111.11	111.05	112.98	110.00	111.28
Inventory impairment										
(Smelting) Impairment	-6	0	+9	0	+3	-2	-13	+20	-6	-1
(Smelting) QP Diff etc.	-42	-40	+33	+31	-18	-11	-31	+10	-33	-65
(Smelting) Total	-48	-40	+42	+31	-15	-13	-44	+30	-39	-66
(Materials & others)	+3	+2	0	0	+5	+1	-27	+28	-11	-9
② Total	-45	-38	+42	+31	-10	-12	-71	+58	-50	-75
① - ②	48	152	-414	208	-6	312	234	389	320	1,255



Operating income / Segment Profit (loss)

JPY100M

		FY2015					FY2016					FY2017				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q(F)	Total(F)
Operating income	Mineral Resources	98	117	65	58	338	96	78	90	126	390	133	101	140	156	530
	Smelting & Refining	182	89	30	-73	228	-13	40	146	109	282	75	97	158	70	400
	Materials	10	9	0	10	29	11	15	26	27	79	30	14	38	18	100
	Others	2	1	-12	9	0	3	1	4	4	12	2	2	4	2	10
Diff. Adjustment		-31	38	-3	-2	2	-17	5	-5	18	1	-22	15	-3	0	-10
Operating income Total		261	254	80	2	597	80	139	261	284	764	218	229	337	246	1,030

		Result					2017 (F)
		2012	2013	2014	2015	2016	
Operating income	Mineral Resources	490	452	432	338	390	530
	Smelting & Refining	479	306	718	228	282	400
	Materials	45	108	82	29	79	100
	Others	16	17	10	0	12	10
Diff. Adjustment		-72	-129	16	2	1	-10
Operating income Total		958	754	1,258	597	764	1,030

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

JPY100M

		FY2015					FY2016					FY2017				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q(F)	Total(F)
Segment Profit (loss)	Mineral Resources	127	133	-693	-10	-443	76	47	-749	90	-536	167	9	194	180	550
	Smelting & Refining	196	112	40	-95	253	-16	52	170	127	333	85	97	170	98	450
	Materials	19	14	6	21	60	17	20	40	44	121	41	24	49	16	130
	Others	1	-1	-14	6	-8	3	0	2	-6	-1	-1	2	1	-12	-10
Diff. Adjustment		23	22	39	-74	10	-77	-5	165	-16	67	8	31	33	-12	60
Recurring Profit (loss) Total		366	280	-622	-152	-128	3	114	-372	239	-16	300	163	447	270	1,180

Equity in earnings of affiliated companies

JPY100M

		FY2015					FY2016					FY2017				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q(F)	Total(F)
Cu	Cerro Verde	12	-3	2	-7	4	21	17	6	25	69	36	-60	46	48	70
	Candelaria/Ojos	20	14	4	-5	33	11	3	7	4	25	17	13	32	18	80
	Sierra Gorda			-763	-64	-827	-54	-58	-851	-70	-1,033	-24	-45	-23	-48	-140
	Acids/Jinlong/MSMMBC	4	5	0	-11	-2	5	6	6	9	26	10	8	16	6	40
	Total	36	16	-757	-87	-792	-17	-32	-832	-32	-913	39	-84	71	24	50
Ni	PT Vale Indonesia/ Figesbal/NAC	10	13	9	-1	31	-7	0	11	13	17	0	3	7	10	20
NECC/NK/MSZ/others		8	5	7	9	29	7	8	9	12	36	10	5	9	6	30
Total		54	34	-741	-79	-732	-17	-24	-812	-7	-860	49	-76	87	40	100

		Result					2017 (F)
		2012	2013	2014	2015	2016	
Cu	Cerro Verde	124	122	78	4	69	70
	Candelaria/Ojos	61	106	54	33	25	80
	Sierra Gorda			-39	-827	-1,033	-140
	Acids/Jinlong/MSMMBC	-1	2	11	-2	26	40
	Total	184	230	104	-792	-913	50
Ni	PT Vale Indonesia/ Figesbal/NAC/VNC	10		99	31	17	20
	Total	-38					
NECC/NK/MSZ/others		25	46	36	29	36	30
Total		171	298	239	-732	-860	100

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	5,979	248	220	271	5.16	4.65	4.30
Aug	5,089	4,758	6,478	231	216	294	4.69	4.70	4.92
Sep	5,209	4,707	6,583	236	214	299	4.49	4.62	5.10
2QAve.	5,252	4,774	6,347	238	217	288	4.78	4.66	4.77
Oct	5,223	4,732	6,797	237	215	308	4.69	4.66	5.14
Nov	4,808	5,443	6,826	218	247	310	4.19	5.05	5.44
Dec	4,629	5,666	6,801	210	257	309	3.94	5.00	5.18
3QAve.	4,887	5,280	6,808	222	240	309	4.27	4.90	5.25
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	
Jan-Mar(FCST in Feb.)			6,500			295			5.25
FY2017(FCST in Feb)			6,330			287			4.87
FY2017(FCST in Nov.)			6,153			279			4.62

	Cobalt (\$/lb)(LMB Low-Low)			Gold (\$/TOZ)			Exchange (¥/US\$)		
	FY2015	FY2016	FY2017	FY2015	FY2016	FY2017	FY2015	FY2016	FY2017
Apr	12.72	10.51	24.82	1,198	1,242	1,266	119.58	109.84	110.13
May	13.33	10.58	24.28	1,198	1,260	1,245	120.76	109.13	112.26
Jun	13.50	10.54	26.33	1,182	1,275	1,261	123.77	105.55	110.94
1QAve.	13.18	10.54	25.15	1,193	1,259	1,257	121.37	108.17	111.11
Jul	13.46	11.03	27.68	1,131	1,337	1,236	123.26	103.99	112.44
Aug	12.97	11.94	28.18	1,118	1,341	1,282	123.21	101.34	109.94
Sep	12.27	12.20	28.60	1,125	1,326	1,316	120.24	101.99	110.76
2QAve.	12.90	11.72	28.15	1,124	1,335	1,278	122.24	102.44	111.05
Oct	12.07	12.56	29.32	1,158	1,268	1,280	120.08	103.82	112.96
Nov	10.70	13.10	29.94	1,087	1,238	1,283	122.59	108.17	112.96
Dec	9.24	13.92	33.52	1,068	1,152	1,264	121.86	115.99	113.03
3QAve.	10.67	13.19	30.93	1,104	1,219	1,276	121.51	109.33	112.98
Jan	9.98	15.30		1,097	1,193		118.34	114.78	
Feb	10.20	18.88		1,197	1,234		115.08	113.11	
Mar	10.31	23.54		1,246	1,231		113.03	113.05	
4QAve.	10.16	19.24		1,180	1,219		115.48	113.65	
FY Ave.	11.73	13.67		1,150	1,258		120.15	108.40	
Jan-Dec Ave.	12.55	11.41		1,160	1,248		121.05	108.86	
Jan-Mar(FCST in Feb.)			27.50			1,250			110.00
FY2017(FCST in Feb)			27.93			1,265			111.28
FY2017(FCST in Nov.)			25.82			1,259			110.54

LME Price		17/1Q		17/2Q		17/3Q		17/4Q(F)
E-Ni applied	Mar-May	4.39	Jun-Aug	4.42	Sep-Nov	5.23	Dec-Feb	5.23
Fe-Ni applied	Jan-Mar	4.66	Apr-Jun	4.20	Jul-Sep	4.77	Oct-Dec	5.25

Exchange		17/1Q		17/2Q		17/3Q		17/4Q(F)
E-Ni applied	Mar-May	111.81	Jun-Aug	111.11	Sep-Nov	112.23	Dec-Feb	111.01
Fe-Ni applied	Jan-Mar	113.65	Apr-Jun	111.11	Jul-Sep	111.05	Oct-Dec	112.98

Comparison

2017/1-3Q Result vs 2016/1-3Q Result

JPY100M

Operating income				Segment Profit			
	17/1-3Q	16/1-3Q	Diff.		17/1-3Q	16/1-3Q	Diff.
	①	②	①-②		③	④	③-④
Mineral Resources	374	264	+110	Mineral Resources	370	-626	+996
Smelting & Refining	330	173	+157	Smelting & Refining	352	206	+146
Materials	82	52	+30	Materials	114	77	+37
Others	8	8	0	Others	2	5	-3
Diff. Adjustment	-10	-17	+7	Diff. Adjustment	72	83	-11
Op. income Total	784	480	+304	Recurring Profit	910	-255	+1,165

<<Explanation of Diff.>>

1. Mineral Resources

JPY100M

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	-15	-20	0	+7	+1	-3
Pogo (Au)	-4	+1	0	+1	-6	0
Morenci/NP (Cu)	+132					
Others	-3					
Op. income Total	+110					

Au Sales (t)	17/1-3Q	16/1-3Q	Diff.
Hishikari	4.0	4.5	-0.5
Pogo(100%)	6.3	6.3	0.0

2. Smelting & Refining

JPY100M

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	+7	-5	-17	-6	+21	+14
Nickel	+156	+9	+158	-22	-8	+19
Others	-6					-6
Op. income Total	+157	+4	+141	-28	+13	+27

• Inventory evaluation P&L

JPY100M

	Total	Cu	Ni
17/1-3Q	-27	-22	-5
16/1-3Q	-40	-43	+3

Comparison

2017/1-3Q Result vs 2016/1-3Q Result

3. Materials

【Net Sales, by products】

JPY100M

	17/1-3Q ①	16/1-3Q ②	Diff. ①-②
Battery Materials (NCA, Nickel Hydroxide, etc.)	485	281	+204
Applied Powder Materials (Thick Film, Thin Film, Magnet, Alloy, Ink, etc.)	241	204	+37
Package Materials (Leadframes, CuPI, PWB, etc.)	187	360	-173
Crystal Material, Construction Materials, Connector, Others	427	416	+11
Total	1,340	1,261	+79

Equity in earnings of affiliated companies

JPY100M

		17/1-3Q ①	16/1-3Q ②	Diff. ①-②
Cu	Cerro Verde	22	44	-22
	Candelaria/Ojos	62	21	+41
	Sierra Gorda	-92	-963	+871
	Acids/Jinlong/MSMMBC	34	17	+17
	Total	26	-881	+907
Ni	PT Vale Indonesia/Figesbal/NAC	10	4	+6
	NECC/NK/MSZ/others	24	24	0
Total		60	-853	+913
Segment	Mineral Resources	-8	-898	+890
	Smelting & Refining	44	21	+23
	Materials/Others	24	24	0
Total		60	-853	+913

Comparison

FY2017 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	530	520	+10	Mineral Resources	550	520	+30
Smelting & Refining	400	300	+100	Smelting & Refining	450	320	+130
Materials	100	70	+30	Materials	130	110	+20
Others	10	10	0	Others	-10	-10	0
Diff. Adjustment	-10	-10	0	Diff. Adjustment	60	30	+30
Op. income Total	1,030	890	+140	Recurring Profit	1,180	970	+210

<<Explanation of Diff.>>

1. Mineral Resources

JPY100M

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	+4	0	+1	+1	+2	0
Pogo (Au)	+8	+3	+2	0	+3	0
Morenci/NP (Cu)	-5					
Others	+3					
Op. income Total	+10					

Au Sales (t)	FCST in Feb.	FCST in Nov.	Diff.
Hishikari	6.0	6.0	0.0
Pogo(100%)	8.7	8.3	+0.4

2. Smelting & Refining

JPY100M

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	+32	-3	+3	-5	+14	+23
Nickel	+68	-9	+72	-4	+2	+7
Others	0					0
Total	+100	-12	+75	-9	+16	+30

• Inventory evaluation P&L

JPY100M

	Total	Cu	Ni
FCST in Feb.	-66	-64	-2
FCST in Nov.	-82	-78	-4

Comparison

FY2017 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
Battery Materials (NCA, Nickel Hydroxide, etc.)	720	750	-30
Applied Powder Materials (Thick Film, Thin Film, Magnet, Alloy, Ink, etc.)	310	310	0
Package Materials (Leadframes, CuPI, PWB, etc.)	230	250	-20
Crystal Material, Construction Materials, Connector, Others	580	590	-10
Total	1,840	1,900	-60

Equity in earnings of affiliated companies

JPY100M

		FCST in Feb. ①	FCST in Nov. ②	Diff. ①-②
Cu	Cerro Verde	70	60	+10
	Candelaria/Ojos	80	70	+10
	Sierra Gorda	-140	-140	0
	Acids/Jinlong/MSMMBC	40	20	+20
	Total	50	10	+40
Ni	PT Vale Indonesia/Figesbal/NAC	20	10	+10
	NECC/NK/MSZ/others	30	20	+10
Total		100	40	+60
Segment	Mineral Resources	10	-10	+20
	Smelting & Refining	60	30	+30
	Materials/Others	30	20	+10
Total		100	40	+60

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

		FY2015					FY2016					FY2017						
		Results					Results					Results			Forecast		Forecast in Nov.	
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	Total	
【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	1.2	0.9	2.0	6.0	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	0.9	1.1	2.0	6.0	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	2.2	2.1	8.4	8.4	
	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	2.2	2.3	8.7	8.3	
【Copper Mine】 (kt)																		
Morenci	Production	109	119	124	131	483	124	125	127	120	496	114	118	117	115	464	463	
	Sales	84	143	131	132	490	101	133	140	134	508	118	102	134	103	457	458	
Cerro Verde	Production	49	47	56	95	247	123	126	120	133	502	119	118	129	117	483	504	
	Sales	50	44	58	95	247	116	122	123	140	501	121	111	132	119	483	504	
Sierra Gorda	Production	18	22	23	23	86	27	22	21	24	94	26	24	23	23	96	101	
	Sales	19	15	26	27	87	23	21	25	26	95	27	24	23	22	96	99	
La Candelaria	Production	42	39	37	32	150	34	29	31	41	135	32	44	40	36	152	155	
	Sales	45	38	36	32	151	35	29	33	37	134	36	39	46	33	154	156	
Ojos Del Salado	Production	6	6	7	6	25	6	7	7	5	25	6	7	7	5	25	27	
	Sales	6	6	8	5	25	6	7	7	5	25	6	7	7	5	25	27	
North Parkes	Production	13	13	12	14	52	13	11	11	11	46	12	11	10	11	44	45	
	Sales	10	14	13	13	50	13	9	13	10	45	11	12	11	10	44	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	111.4	98.2	110.2	432.3	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	115.5	112.3	106.1	447.5	451.5	
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	14.2	16.1	61.2	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	16.9	15.3	15.2	61.9	62.9	
FeNi	Production	5.4	5.3	5.4	4.3	20.5	3.6	3.0	4.2	3.2	14.0	3.5	2.8	3.7	3.0	13.0	13.2	
	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	2.9	3.4	13.2	13.4	
【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	4.7	5.5	4.9	6.1	21.2	4.4	5.6	4.8	5.7	20.5	21.1
	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	5.7	4.4	5.7	20.6	21.4
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	6.2	8.4	31.1	34.0
	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	8.6	6.2	8.4	31.1	32.7
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	20.1	19.9	77.3	79.4
	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	20.6	20.8	78.5	80.9

※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 affiliate companies' profit.

(Note. 2) Inventory evaluation is not included.

Financial Position

【Shareholder's Equity Ratio】

JPY100M

End of FY	FY2013	FY2014	FY2015	FY2016	2017/3Q	15 3-Yr 2018
Net assets	15,724	17,402	16,308	16,850	17,272	19,310
Shareholder's equity	9,132	10,512	9,829	9,617	10,202	12,540
Shareholder's Equity Ratio	58.1%	60.4%	60.3%	57.1%	59.1%	65.0%

【D/E Ratio】

JPY100M

End of FY	FY2013	FY2014	FY2015	FY2016	2017/3Q	15 3-Yr 2018
Interest-bearing debt	3,836	3,941	4,006	4,955	4,398	4,130
Shareholder's equity	9,132	10,512	9,829	9,617	10,202	12,540
D/E ratio	0.42	0.37	0.41	0.52	0.43	0.33

【Dividend payout ratio】

	FY2013	FY2014	FY2015	FY2016	FY2017 (Forecast in Feb.)	15 3-Yr 2018
Dividend / share (JPY)	37.0	48.0	31.0	11.0	93.0	-
Net Income / share (JPY)	145.35	165.11	-0.56	-33.61	308.21	-
Dividend payout ratio	25.5%	29.1%	-	-	30.2%	30%+

<Remarks 1>

The Company carried out the consolidation of shares at the ratio of 2 shares to 1 share on October 1, 2017.

1) Notation in Consolidated Financial Results for the Third Quarter Ended December 31, 2017

(second quarter-end dividend)+(year-end dividend)=(total dividend)

17 yen per share + 59 yen per share = NA

Reflecting the consolidation of shares, year-end dividend per share is 59 yen as doubled value of 29.5 yen in the financial results. Total dividend cannot be calculated and is show blank since the standards for second quarter-end dividend and year-end dividend are different.

2) Without consideration of the consolidation of shares,

(second quarter-end dividend)+(year-end dividend)=(total dividend)

17 yen per share + 29.5 yen per share = 46.5 yen per share

3) In the financial results release in November 2017(forecasts)

(second quarter-end dividend)+(year-end dividend)=(total dividend)

17 yen per share + 40 yen per share = NA

<Remarks 2>

Profit (loss) per share is calculated assuming that the consolidation of shares was carried out at the beginning of this fiscal year.

Consolidated companies (60) / Equity-method affiliated companies (15)

as of December 31, 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 Salade 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	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
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)
SICOXS CORPORATION	51	Japan	Mar.	Development, Manufacture, Sales, of SiC substrate for power semiconductor
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
Ohkuchi Materials Co., Ltd.	51	Japan	Mar.	Manufacture of leadframes

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 & maintenance
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 materials
SMM Holland B.V.	100	Netherlands	Dec.	Investment in nickel and cobalt development businesses