

**Supplementary Explanation Material  
of Financial Summary  
(for Telephone Conference)  
1st Quarter FY2024  
(Year Ending March 31, 2025)  
【IFRS】**

August 7th, 2024



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# Financial Results Comparison

## FY2024 1Q Result vs FY2023 1Q Result

JPY 100M

	FY2024/1Q Result①	FY2023/1Q Result②	Diff. ①-②
Net sales	4,103	3,692	+411
Gross profit	473	363	+110
Profit before tax	307	271	+36
Profit attributable to owners of parent	221	207	+14
(Inventory evaluation P&L*1)	192	-26	+218
(Other exchange gain / loss *2)	-60	-77	+17
Cu (\$/t) FY(Apr-Mar)	9,751	8,478	+1,273
CY(Jan-Dec)	8,444	8,930	-486
Ni (\$/lb)	8.34	10.16	-1.82
Au (\$/toz) FY(Apr-Mar)	2,338	1,978	+360
CY(Jan-Dec)	2,072	1,888	+184
Co (\$/lb)	11.85	14.39	-2.54
Exchange FY(Apr-Mar)	155.89	137.37	+18.52
(¥/\$) CY(Jan-Dec)	148.60	132.35	+16.25

Exchange	24/6E	24/3E	23/12E	23/9E	23/6E	23/3E
(¥/\$)	161.03	151.33	141.83	149.58	144.99	133.54

\*1: Inventory evaluation P&L : Lower cost method / QP Diff of Smelting & Refining Segment + Lower cost method of Materials Business

\*2: Other exchange gain / loss: Exchange gain or loss included in Finance income (or cost) and Other income (or expenses).

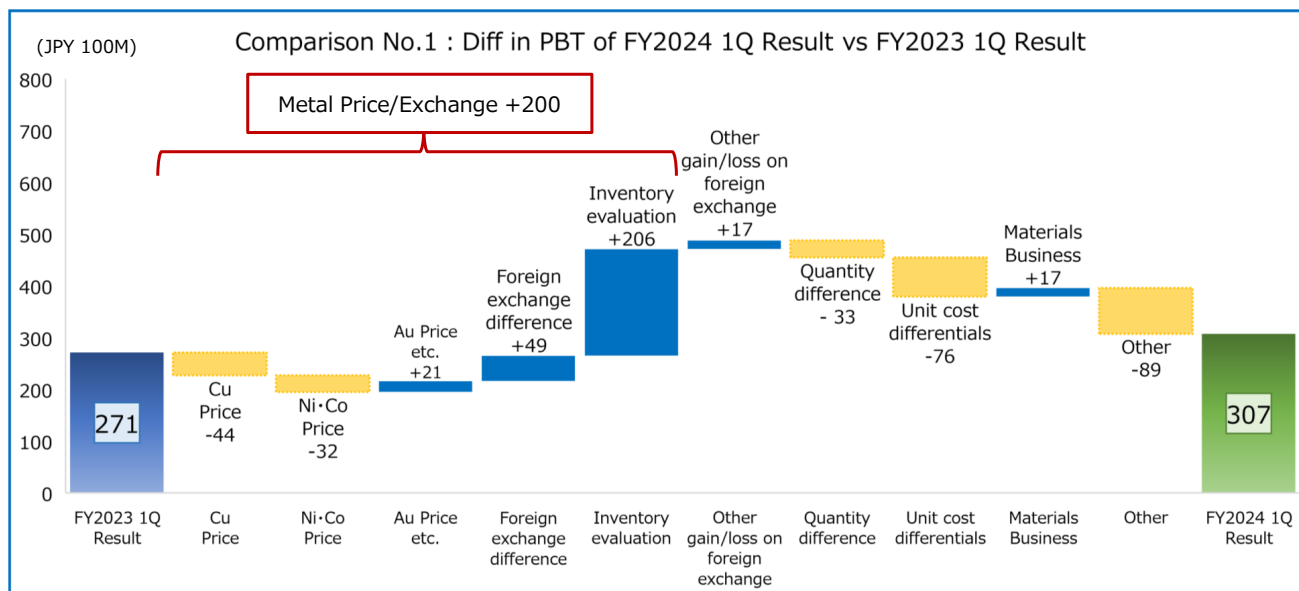
[Comparison No.1 : Diff in PBT of FY2024 1Q Result vs FY2023 1Q Result ①-②]

《Profit before tax +36》

Metal Price/Exchange +200 (Metal Price -55 (Cu -44, Ni -30, Co -2, Au etc. +21), Exchange +49,

Inventory evaluation +206), Other exchange gain / loss +17, Quantity -33, Cost@ -76

Materials Business +17, Others -89 (Quebrada Blanca Copper Mine rump-up related, etc.)



# Financial Forecast Comparison

## FY2024 Forecast (in Aug. vs in May)

JPY 100M

	FY2024 FCST in Aug. ①	FY2024 FCST in May ②	Diff. ①-②	【Reference】 Metal Price/Exchange FY2024	
				1Q Result	2~4Q FCST
Net sales	15,530	14,920	+610		
Gross profit	1,530	1,360	+170		
Profit before tax	1,110	910	+200		
Profit attributable to owners of parent	730	560	+170		
(Inventory evaluation P&L*1)	73	-125	+198		
(Other exchange gain / loss *2)	31	4	+27		
Cu (\$/t) FY(Apr-Mar)	9,338	9,000	+338	9,751	9,200
Cu (\$/t) CY(Jan-Dec)	9,149	8,861	+288	8,444	9,384
Ni (\$/lb)	7.71	8.00	-0.29	8.34	7.50
Au (\$/toz) FY(Apr-Mar)	2,160	2,000	+160	2,338	2,100
Au (\$/toz) CY(Jan-Dec)	2,153	2,018	+135	2,072	2,179
Co (\$/lb)	11.59	13.00	-1.41	11.85	11.50
Exchange FY(Apr-Mar)	151.47	150.00	+1.47	155.89	150.00
Exchange (¥/\$) CY(Jan-Dec)	151.12	149.65	+1.47	148.60	151.96

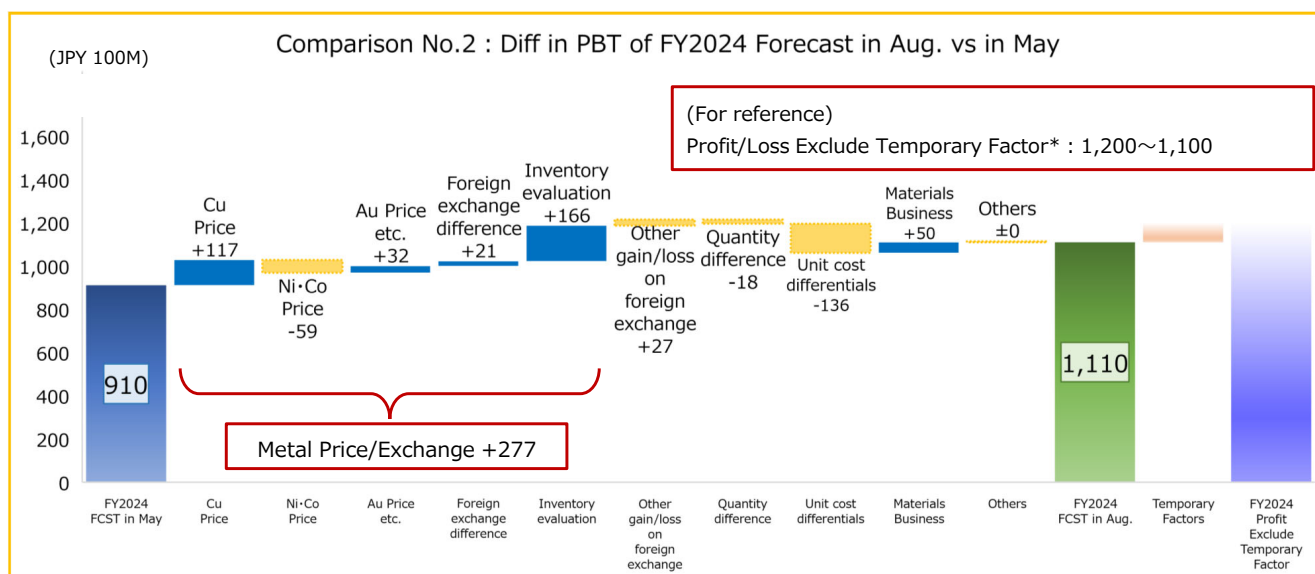
\*1: Inventory evaluation P&L : Lower cost method / QP Diff of Smelting & Refining Segment + Lower cost method of Materials Business

\*2: Other exchange gain / loss: Exchange gain or loss included in Finance income (or cost) and Other income (or expenses).

### 【Comparison No.2 : Diff in PBT of FY2024 Forecast in Aug. vs in May ①-②】

《Profit before tax +200》

Metal Price/Exchange +277 (Metal Price +90 (Cu +117, Ni -40, Co -19, Au etc. +32) , Exchange +21, Inventory evaluation +166) , Other exchange gain / loss +27, Quantity -18, Cost@ -136, Materials Business +50, **Large scale projects (QB+Cote) ±0**, Others ±0



\*Profit/loss exclude temporary factor :

Calculated by excluding the impact of temporary gains/losses in a situation where metal prices or foreign exchange fluctuate, as well as the impact of special factors for the concerned period from the forecast value

# Financial Results Comparison by Segment

## FY2024 1Q Result vs FY2023 1Q Result

JPY 100M

JPY 100M

Gross Profit				Segment Profit (loss)			
	FY2024 1Q Result	FY2023 1Q Result	Diff.		FY2024 1Q Result	FY2023 1Q Result	Diff.
Mineral Resources	67	187	-120	Mineral Resources	104	277	-173
Smelting & Refining	351	104	+247	Smelting & Refining	278	61	+217
Materials	85	66	+19	Materials	31	14	+17
Others	9	6	+3	Others	1	-2	+3
Diff. Adjustment	-39	0	-39	Diff. Adjustment*	-107	-79	-28
<b>Gross Profit</b>	<b>473</b>	<b>363</b>	<b>+110</b>	<b>Segment Profit</b>	<b>307</b>	<b>271</b>	<b>+36</b>

\*For "Main changes in financial income/cost and other income/cost", please refer to page 5.

### 1. Explanation of Diff. in Gross Profit of Mineral Resources (excl. Cote)

JPY 100M

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	-8	-30	+20	+10	-5	-3
Morenci / NP (Cu)	-105	-3	-23	+1	-77	-3
Others	-7					
<b>Total</b>	<b>-120</b>					

### <<Production and Sales (100% base) >>

【Gold Mines】 (t)	FY2024 1Q Result		FY2023 1Q Result		Diff.	
	Production	Sales	Production	Sales	Production	Sales
Hishikari	0.8	0.8	1.2	1.2	-0.4	-0.4
Cote	0.0	0.0	-	-	0.0	0.0

### 2. Explanation of Diff. in Gross Profit of Smelting & Refining

JPY 100M

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	+165	-2	+17	-3	+157	-4
Nickel	+83	+12	-32	+15	+50	+38
Others*	-1				-1	0
<b>Total</b>	<b>+247</b>	<b>+10</b>	<b>-15</b>	<b>+12</b>	<b>+206</b>	<b>+34</b>

\*Others consists mainly the eliminations of transactions within the segment.

### <<Inventory evaluation P&L>>

	Total	Cu	Ni	Others
FY2024 1Q Result	180	167	14	-1
FY2023 1Q Result	-26	10	-36	0
<b>Diff.</b>	<b>+206</b>	<b>+157</b>	<b>+50</b>	<b>-1</b>

## Financial Results Comparison by Segment

### FY2024 1Q Result vs FY2023 1Q Result

#### 3. Materials (Net sales)

JPY 100M

	FY2024 1Q Result	FY2023 1Q Result	Diff.
Battery Materials (NCA, NMC, Nickel Hydroxide, etc.)	465	645	-180
Applied Powder Materials (Paste, Magnet, Alloy, Ink, etc.)	100	97	+3
Package Materials (CuPI, PWB, etc.)	55	53	+2
Crystal Material, Construction Materials, Others	146	116	+30
<b>Total</b>	<b>766</b>	<b>911</b>	<b>-145</b>

#### 4. Equity in earnings of affiliated companies

JPY 100M

	FY2024 1Q Result	FY2023 1Q Result	Diff.
Cerro Verde	42	91	-49
Candelaria/Ojos	18	22	-4
Acids/Jinlong/MSMMBC	16	8	+8
Figesbal/NAC	2	6	-4
NECC/NK/MSZ/others	-101	12	-113
<b>Total</b>	<b>-23</b>	<b>139</b>	<b>-162</b>
Segment	Mineral Resources	123	-147
	Smelting & Refining	14	+4
	Materials/Others	2	-19
<b>Total</b>	<b>-23</b>	<b>139</b>	<b>-162</b>

#### Main changes in financial income/cost and other income/cost

(amount displayed in profit and loss)

JPY 100M

	FY2024 1Q Result	FY2023 1Q Result	Diff.
Finance income/cost (exchange gain/loss from valuation of financial assets and liabilities)	62	21	+41
Other income/cost (exchange gain/loss from settlement of other assets and liabilities)	-122	-98	-24
<b>Sub Total</b>	<b>-60</b>	<b>-77</b>	<b>17</b>

# Financial Forecast Comparison by Segment

## FY2024 Forecast (in August vs in May)

JPY 100M

JPY 100M

Gross Profit				Segment Profit (loss)			
	FY2024 Forecast in Aug.	FY2024 Forecast in May	Diff.		FY2024 Forecast in Aug.	FY2024 Forecast in May	Diff.
Mineral Resources	680	620	+60	Mineral Resources	920	840	+80
Smelting & Refining	670	530	+140	Smelting & Refining	330	180	+150
Materials	280	230	+50	Materials	10	-40	+50
Others	30	20	+10	Others	-20	-30	+10
Diff. Adjustment	-130	-40	-90	Diff. Adjustment*	-130	-40	-90
<b>Gross Profit</b>	<b>1,530</b>	<b>1,360</b>	<b>+170</b>	<b>Segment Profit</b>	<b>1,110</b>	<b>910</b>	<b>+200</b>

\*For "Main changes in financial income/cost and other income/cost", please refer to page 7.

### 1. Explanation of Diff. in Gross Profit of Mineral Resources (excl. Cote)

JPY 100M

	Diff.	Quantity	Price	Exchange	Cost@	Others
Hishikari (Au)	+39	0	+31	+13	-3	-2
Morenci / NP (Cu)	+15	-1	+37	+6	-39	+15
Others	+6					
<b>Total</b>	<b>+60</b>					

### <<Production and Sales (100% base) >>

【Gold Mines】 (t)	FY2024 FCST in Aug.		FY2024 FCST in May		Diff.	
	Production	Sales	Production	Sales	Production	Sales
Hishikari	4.0	4.0	4.0	4.0	0.0	0.0
Cote	6.9	6.6	6.9	6.6	0.0	0.0

### 2. Explanation of Diff. in Gross Profit of Smelting & Refining

JPY 100M

	Diff.	Quantity	Price	Cost@	Inventory	Others
Copper	+180	+1	-2	-9	+146	+44
Nickel	-60	-17	-59	+6	+20	-10
Others*	+20				0	+20
<b>Total</b>	<b>+140</b>	<b>-16</b>	<b>-61</b>	<b>-3</b>	<b>+166</b>	<b>+54</b>

\*Others consists mainly the eliminations of transactions within the segment.

### <<Inventory evaluation P&L>>

JPY 100M

	Total	Cu	Ni	Others
FY2024 FCST in Aug.	41	69	-28	0
FY2024 FCST in May	-125	-77	-48	0
<b>Diff.</b>	<b>+166</b>	<b>+146</b>	<b>+20</b>	<b>0</b>

## Financial Forecast Comparison by Segment

### FY2024 Forecast (in August vs in May)

#### 3. Materials (Net sales)

JPY 100M

	FY2024 Forecast in Aug.	FY2024 Forecast in May	Diff.
Battery Materials (NCA, NMC, Nickel Hydroxide, etc.)	1,930	2,060	-130
Applied Powder Materials (Paste, Magnet, Alloy, Ink, etc. )	400	370	+30
Package Materials (CuPI, PWB, etc.)	200	190	+10
Crystal Material, Construction Materials, Others	560	500	+60
<b>Total</b>	<b>3,090</b>	<b>3,120</b>	<b>-30</b>

#### 4. Equity in earnings of affiliated companies

JPY 100M

	FY2024 Forecast in Aug.	FY2024 Forecast in May	Diff.	
Cerro Verde	250	280	-30	
Candelaria/Ojos	140	130	+10	
Acids/Jinlong/MSMMBC	50	30	+20	
Figesbal/NAC	25	25	0	
NECC/NK/MSZ/others	-245	-180	-65	
<b>Total</b>	<b>220</b>	<b>285</b>	<b>-65</b>	
Segment	Mineral Resources	125	210	-85
	Smelting & Refining	75	55	+20
	Materials/Others	20	20	0
<b>Total</b>	<b>220</b>	<b>285</b>	<b>-65</b>	

#### Main changes in financial income/cost and other income/cost

(amount displayed in profit and loss)

JPY 100M

	FY2024 Forecast in Aug.	FY2024 Forecast in May	Diff.
Finance income/cost (exchange gain/loss from valuation of financial assets and liabilities)	-11	4	-15
Other income/cost (exchange gain/loss from settlement of other assets and liabilities)	42	0	+42
<b>Sub Total</b>	<b>31</b>	<b>4</b>	<b>+27</b>

# [Reference]

## Quarterly Financial Results

JPY100M

		FY2022 (Result)					FY2023 (Result)				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Net sales		3,577	3,529	3,651	3,473	14,230	3,692	3,479	3,679	3,604	14,454
Gross profit		945	743	574	239	2,501	363	523	328	447	1,661
Profit before tax①		1,040	651	495	113	2,299	271	267	336	84	958
Profit attributable to owners of parent		765	426	337	78	1,606	207	172	204	3	586
Cu (\$/t)	FY(Apr-Mar)	9,526	7,742	8,006	8,930	8,551	8,478	8,356	8,169	8,444	8,362
	CY(Jan-Dec)	9,985	9,526	7,742	8,006	8,815	8,930	8,478	8,356	8,169	8,483
Ni (\$/lb)		13.17	10.00	11.50	11.83	11.63	10.16	9.23	7.80	7.54	8.68
Au (\$/TOZ)	FY(Apr-Mar)	1,873	1,729	1,729	1,888	1,805	1,978	1,929	1,976	2,072	1,989
	CY(Jan-Dec)	1,874	1,873	1,729	1,729	1,801	1,888	1,978	1,929	1,976	1,943
Co (\$/lb)		37.84	25.75	22.33	16.35	25.57	14.39	15.12	14.54	12.59	14.16
Exchange (¥/\$)	FY(Apr-Mar)	129.58	138.39	141.60	132.35	135.48	137.37	144.63	147.90	148.60	144.63
	CY(Jan-Dec)	116.21	129.58	138.39	141.60	131.44	132.35	137.37	144.63	147.90	140.56
<b>Inventory evaluation P&amp;L</b>											
(Smelting) lower of cost or net realizable value		-35	+1	+10	-55	-79	+13	-10	-22	+57	+38
(Smelting) QP Diff etc.		+313	+137	+72	-126	+396	-39	+87	+91	+53	+192
(Smelting) Total		+278	+138	+82	-181	+317	-26	+77	+69	+110	+230
(Materials & others)		-13	-23	-6	+10	-32	0	-1	+6	-6	-1
Total②		+265	+115	+76	-171	+285	-26	+76	+75	+104	+229
①-②		775	536	419	284	2,014	297	191	261	-20	729

		FY2024			FY2023		FY2024		FY2023	
		1Q	2~4Q	Total	1Q	Diff.	Full year FCST	Diff.	Full year Result	Diff.
		Result	FCST in Aug.	FCST in Aug.	Result		in May		Result	
Net sales		4,103	11,427	15,530	3,692	+411	14,920	+610	14,454	+1,076
Gross profit		473	1,057	1,530	363	+110	1,360	+170	1,661	-131
Profit before tax①		307	803	1,110	271	+36	910	+200	958	+152
Profit attributable to owners of parent		221	509	730	207	+14	560	+170	586	+144
Cu (\$/t)	FY(Apr-Mar)	9,751	9,200	9,338	8,478	+1,273	9,000	+338	8,362	+976
	CY(Jan-Dec)	8,444	9,384	9,149	8,930	-486	8,861	+288	8,483	+666
Ni (\$/lb)		8.34	7.50	7.71	10.16	-1.82	8.00	-0.29	8.68	-0.97
Au (\$/TOZ)	FY(Apr-Mar)	2,338	2,100	2,160	1,978	+360	2,000	+160	1,989	+171
	CY(Jan-Dec)	2,072	2,179	2,153	1,888	+184	2,018	+134	1,943	+210
Co (\$/lb)		11.85	11.50	11.59	14.39	-2.54	13.00	-1.41	14.16	-2.57
Exchange (¥/\$)	FY(Apr-Mar)	155.89	150.00	151.47	137.37	+18.52	150.00	+1.47	144.63	+6.85
	CY(Jan-Dec)	148.60	151.96	151.12	132.35	+16.25	149.65	+1.47	140.56	+10.56
<b>Inventory evaluation P&amp;L</b>										
(Smelting) lower of cost or net realizable value		-11	+17	+6	+13	-24	+10	-4	+38	-32
(Smelting) QP Diff etc.		+191	-156	+35	-39	+230	-135	+170	+192	-157
(Smelting) Total		+180	-139	+41	-26	+206	-125	+166	+230	-189
(Materials & others)		+12	+20	+32	0	+12	0	+32	-1	+33
Total②		+192	-119	+73	-26	+218	-125	+198	+229	-156
①-②		115	922	1,037	297	-182	1,035	2	729	308



## Quarterly Financial Results by Segments

JPY100M

		FY2022 (Result)					FY2023 (Result)				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Net Sales	Mineral Resources	458	389	419	459	1,724	385	447	357	471	1,660
	Smelting & Refining	2,749	2,602	2,753	2,626	10,730	2,671	2,577	2,659	2,772	10,679
	Materials	753	844	818	758	3,174	911	824	896	727	3,358
	Others	23	22	24	33	102	26	24	28	24	102
Diff. Adjustment		-406	-328	-363	-403	-1,500	-301	-393	-261	-390	-1,345
<b>Net Sales</b>		<b>3,577</b>	<b>3,529</b>	<b>3,651</b>	<b>3,473</b>	<b>14,230</b>	<b>3,692</b>	<b>3,479</b>	<b>3,679</b>	<b>3,604</b>	<b>14,454</b>
Gross Profit	Mineral Resources	250	175	132	179	736	187	157	72	141	557
	Smelting & Refining	634	376	328	51	1,389	104	324	162	303	893
	Materials	128	149	79	21	377	66	62	44	36	208
	Others	4	5	5	8	22	6	5	8	5	24
Diff. Adjustment		-71	38	30	-20	-23	0	-25	42	-38	-21
<b>Gross Profit</b>		<b>945</b>	<b>743</b>	<b>574</b>	<b>239</b>	<b>2,501</b>	<b>363</b>	<b>523</b>	<b>328</b>	<b>447</b>	<b>1,661</b>
PBT	Mineral Resources	345	128	98	193	764	277	38	135	78	528
	Smelting & Refining	564	330	286	-1	1,179	61	257	114	190	622
	Materials	96	81	26	-30	173	14	14	-14	-86	-72
	Others	-9	-1	-2	-18	-30	-2	-1	3	-15	-15
Diff. Adjustment		44	113	87	-31	213	-79	-41	98	-83	-105
<b>Profit Before Tax</b>		<b>1,040</b>	<b>651</b>	<b>495</b>	<b>113</b>	<b>2,299</b>	<b>271</b>	<b>267</b>	<b>336</b>	<b>84</b>	<b>958</b>

		FY2024			FY2023		FY2024		FY2023	
		1Q Result	2~4Q FCST in Aug.	Total FCST in Aug.	1Q Result	Diff.	Full year FCST in May	Diff.	Full year Result	Diff.
Net Sales	Mineral Resources	427	1,623	2,050	385	+42	1,990	+60	1,660	+390
	Smelting & Refining	3,266	8,464	11,730	2,671	+595	11,060	+670	10,679	+1,051
	Materials	766	2,324	3,090	911	-145	3,120	-30	3,358	-268
	Others	29	81	110	26	+3	110	0	102	+8
Diff. Adjustment		-385	-1,065	-1,450	-301	-84	-1,360	-90	-1,345	-105
<b>Net Sales</b>		<b>4,103</b>	<b>11,427</b>	<b>15,530</b>	<b>3,692</b>	<b>+411</b>	<b>14,920</b>	<b>+610</b>	<b>14,454</b>	<b>+1,076</b>
Gross Profit	Mineral Resources	67	613	680	187	-120	620	+60	557	+123
	Smelting & Refining	351	319	670	104	+247	530	+140	893	-223
	Materials	85	195	280	66	+19	230	+50	208	+72
	Others	9	21	30	6	+3	20	+10	24	+6
Diff. Adjustment		-39	-91	-130	0	-39	-40	-90	-21	-109
<b>Gross Profit</b>		<b>473</b>	<b>1,057</b>	<b>1,530</b>	<b>363</b>	<b>+110</b>	<b>1,360</b>	<b>+170</b>	<b>1,661</b>	<b>-131</b>
PBT	Mineral Resources	104	816	920	277	-173	840	+80	528	+392
	Smelting & Refining	278	52	330	61	+217	180	+150	622	-292
	Materials	31	-21	10	14	+17	-40	+50	-72	+82
	Others	1	-21	-20	-2	+3	-30	+10	-15	-5
Diff. Adjustment		-107	-23	-130	-79	-28	-40	-90	-105	-25
<b>Profit Before Tax</b>		<b>307</b>	<b>803</b>	<b>1,110</b>	<b>271</b>	<b>+36</b>	<b>910</b>	<b>+200</b>	<b>958</b>	<b>+152</b>

## Equity in earnings of affiliated companies

JPY100M

		FY2022 (Result)					FY2023 (Result)				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Cerro Verde		102	36	32	86	256	91	19	78	58	246
Candelaria/Ojos		24	13	12	-17	32	22	19	7	17	65
Acids/Jinlong/MSMMBC		13	12	9	20	54	8	15	20	12	55
Figesbal/NAC		3	18	22	15	58	6	3	15	8	32
NECC/NK/MSZ/Others		-19	-5	-24	13	-35	12	-33	33	-79	-67
<b>Total</b>		<b>123</b>	<b>74</b>	<b>51</b>	<b>117</b>	<b>365</b>	<b>139</b>	<b>23</b>	<b>153</b>	<b>16</b>	<b>331</b>

		FY2024			FY2023		FY2024		FY2023	
		1Q Result	2~4Q FCST in Aug.	Total FCST in Aug.	1Q Result	Diff.	Full year FCST in May	Diff.	Full year Result	Diff.
Cerro Verde		42	208	250	91	-49	280	-30	246	+4
Candelaria/Ojos		18	122	140	22	-4	130	+10	65	+75
Acids/Jinlong/MSMMBC		16	34	50	8	+8	30	+20	55	-5
Figesbal/NAC		2	23	25	6	-4	25	0	32	-7
NECC/NK/MSZ/Others		-101	-144	-245	12	-113	-180	-65	-67	-178
<b>Total</b>		<b>-23</b>	<b>243</b>	<b>220</b>	<b>139</b>	<b>-162</b>	<b>285</b>	<b>-65</b>	<b>331</b>	<b>-111</b>

## Financial Position

### [Shareholder's Equity Ratio]

JPY 100M

End of FY	FY2021	FY2022	FY2023	FY2024/1Q	21 3-Yr 2024
Net assets	22,688	27,079	30,277	32,235	24,600
Shareholder's equity	14,453	16,317	17,851	18,629	14,416
Shareholder's Equity Ratio	63.7%	60.3%	59.0%	57.8%	58.6%

### [D/E Ratio]

JPY 100M

End of FY	FY2021	FY2022	FY2023	FY2024/1Q	21 3-Yr 2024
Interest-bearing debt	3,014	4,573	5,303	6,242	5,000
Shareholder's equity	14,453	16,317	17,851	18,629	14,416
D/E ratio	0.21	0.28	0.30	0.34	0.35

### [Dividend Payout Ratio]

JPY 100M

	FY2021	FY2022	FY2023	FY2024 FCST in Aug.	21 3-Yr 2024
Dividend / share (JPY)	301.0	205.0	98.0	99.0 (*1)	-
Net Income(loss) / share (JPY)	1,022.80	584.44	213.28	265.69	-
Dividend payout ratio	35.1% (*2)	35.1%	45.9%	37.3% (*1)	*3

\*1 Although revisions made to forecast of consolidated operating results for the FY2024, no revision has been made to the dividend forecast at the time of announcement of 1st Quarter Financial Result for the Year Ended March 31, 2025, held August 7, 2024.

\*2 The consolidated financial results for the year ended March 31, 2021 (FY2021) includes the profit on sale of all interest held in the Sierra Gorda Copper Mine in the Republic of Chile. However, the profit on sale of the Sierra Gorda includes an amount equal to a reversal of the allowance for bad debt for loans and other receivables for Sierra Gorda S.C.M., which was adjusted in the opening balance of retained earnings in FY2019 as a cumulative effect (Revised IAS 28 "Investments in Associates and Joint Ventures"), and this effect caused by the application of accounting procedures is omitted from the above dividend forecast calculation. Therefore, the profit attributable to owners of parent per share excluding the effect caused by the application of accounting procedures is to be ¥857.47.

For the details, please refer to the news titled "Revision of FY2021 (97th Term) Dividend Forecast" released on May 10, 2022.

\*3 For the details, please refer to the news titled "Notice regarding Changes to the Policy for Dividends (Introduction of DOE) as well as Revisions Made to Year-end Dividend Forecast for the 99th Fiscal Year Ending March 31, 2024" released on February 8, 2024.

### [Cash Flows]

JPY 100M

	FY2021	FY2022	FY2023	FY2024/1Q	21 3-Yr Total
Cash and cash equivalents at beginning of period	1,584	2,140	2,150	1,510	-
Net cash provided by (used in) operating activities	1,595	1,204	2,107	-198	4,500
Net cash provided by (used in) investing activities	98	-1,855	-2,989	-381	-6,000
Free cash flows	1,693	-651	-882	-579	-1,500
Net cash provided by (used in) financing activities	-1,296	493	71	627	-
Net increase (decrease) in cash and cash equivalents	397	-158	-811	48	-
Net increase (decrease) in cash and cash equivalents resulting from reclassification of assets held for sale	0	0	0	0	-
Effect of exchange rate change on cash and cash equivalents	159	168	171	65	-
Cash and cash equivalents at end of period	2,140	2,150	1,510	1,623	-

## Metal price and Exchange rate

	Copper (\$/t)			Copper (¢/lb)			Nickel (\$/lb)		
	FY2022	FY2023	FY2024	FY2022	FY2023	FY2024	FY2022	FY2023	FY2024
Apr	10,183	8,814	9,482	462	400	430	15.10	10.78	8.24
May	9,363	8,234	10,129	425	373	459	12.68	10.08	8.85
Jun	9,033	8,386	9,642	410	380	437	11.72	9.61	7.94
<b>1QAve.</b>	<b>9,526</b>	<b>8,478</b>	<b>9,751</b>	<b>432</b>	<b>385</b>	<b>442</b>	<b>13.17</b>	<b>10.16</b>	<b>8.34</b>
Jul	7,530	8,445		342	383		9.74	9.48	
Aug	7,961	8,352		361	379		9.98	9.30	
Sep	7,735	8,271		351	375		10.29	8.90	
<b>2QAve.</b>	<b>7,742</b>	<b>8,356</b>		<b>351</b>	<b>379</b>		<b>10.00</b>	<b>9.23</b>	
Oct	7,621	7,940		346	360		9.95	8.28	
Nov	8,030	8,174		364	371		11.46	7.70	
Dec	8,367	8,394		380	381		13.09	7.43	
<b>3QAve.</b>	<b>8,006</b>	<b>8,169</b>		<b>363</b>	<b>371</b>		<b>11.50</b>	<b>7.80</b>	
Jan	9,000	8,344		408	378		12.81	7.30	
Feb	8,955	8,311		406	377		12.11	7.40	
Mar	8,836	8,676		401	394		10.57	7.91	
<b>4QAve.</b>	<b>8,930</b>	<b>8,444</b>		<b>405</b>	<b>383</b>		<b>11.83</b>	<b>7.54</b>	
<b>FY Ave.</b>	<b>8,550</b>	<b>8,362</b>	<b>9,751</b>	<b>388</b>	<b>379</b>	<b>442</b>	<b>11.63</b>	<b>8.68</b>	<b>8.34</b>
<b>Jan-Dec Ave.</b>	<b>8,425</b>	<b>8,483</b>	<b>9,097</b>	<b>382</b>	<b>385</b>	<b>413</b>	<b>8.38</b>	<b>9.75</b>	<b>7.94</b>
FY2024/2Q-4Q (FCST in Aug.)	9,200			417			7.50		
FY2024 (FCST in May)	9,000			408			8.00		

	Cobalt (\$/lb)(Standard-Low)			Gold (\$/toz)			Exchange (¥/US\$)		
	FY2022	FY2023	FY2024	FY2022	FY2023	FY2024	FY2022	FY2023	FY2024
Apr	39.40	16.05	12.32	1,934	2,000	2,336	125.98	133.41	153.52
May	39.42	13.81	11.70	1,850	1,992	2,351	128.82	137.44	156.26
Jun	34.70	13.32	11.52	1,835	1,943	2,326	133.93	141.27	157.90
<b>1QAve.</b>	<b>37.84</b>	<b>14.39</b>	<b>11.85</b>	<b>1,873</b>	<b>1,978</b>	<b>2,338</b>	<b>129.58</b>	<b>137.37</b>	<b>155.89</b>
Jul	27.90	15.93		1,738	1,949		136.79	141.30	
Aug	24.01	15.52		1,766	1,921		135.27	144.85	
Sep	25.34	13.90		1,684	1,918		143.11	147.74	
<b>2QAve.</b>	<b>25.75</b>	<b>15.12</b>		<b>1,729</b>	<b>1,929</b>		<b>138.39</b>	<b>144.63</b>	
Oct	25.30	15.28		1,665	1,913		147.20	149.61	
Nov	22.08	15.10		1,726	1,985		142.49	149.96	
Dec	19.60	13.25		1,796	2,031		135.11	144.13	
<b>3QAve.</b>	<b>22.33</b>	<b>14.54</b>		<b>1,729</b>	<b>1,976</b>		<b>141.60</b>	<b>147.90</b>	
Jan	17.62	12.71		1,898	2,035		130.35	146.64	
Feb	15.61	12.50		1,856	2,024		132.76	149.50	
Mar	15.83	12.56		1,911	2,158		133.94	149.67	
<b>4QAve.</b>	<b>16.35</b>	<b>12.59</b>		<b>1,888</b>	<b>2,072</b>		<b>132.35</b>	<b>148.60</b>	
<b>FY Ave.</b>	<b>25.57</b>	<b>14.16</b>	<b>11.85</b>	<b>1,805</b>	<b>1,989</b>	<b>2,338</b>	<b>135.48</b>	<b>144.63</b>	<b>155.89</b>
<b>Jan-Dec Ave.</b>	<b>23.90</b>	<b>15.10</b>	<b>12.22</b>	<b>1,800</b>	<b>1,943</b>	<b>2,205</b>	<b>109.81</b>	<b>140.56</b>	<b>152.25</b>
FY2024/2Q-4Q (FCST in Aug.)	11.50			2,100			150.00		
FY2024 (FCST in May)	13.00			2,000			150.00		

**Production and sales trend of Mineral Resources /  
Smelting & Refining segment (100% base)①**

		FY2022					FY2023						
		Result					Result						
		1Q	2Q	3Q	4Q	Full Year	1Q	2Q	1H	3Q	4Q	2H	Full Year
<b>[Gold Mine] (t)</b>													
Hishikari	Production	1.1	1.0	1.0	1.0	<b>4.1</b>	1.2	1.1	<b>2.3</b>	0.5	1.1	<b>1.6</b>	<b>3.9</b>
	Sales	1.4	1.0	1.0	1.0	<b>4.4</b>	1.2	1.1	<b>2.3</b>	0.6	1.1	<b>1.7</b>	<b>4.0</b>
Cote	Production	/	/	/	/	/	/	/	/	/	/	/	/
	Sales	/	/	/	/	/	/	/	/	/	/	/	/
<b>[Copper Mine] (kt)</b>													
Morenci	Production	97	107	100	96	<b>400</b>	90	92	<b>182</b>	92	88	<b>180</b>	<b>362</b>
	Sales	107	101	92	99	<b>399</b>	98	90	<b>188</b>	97	78	<b>175</b>	<b>363</b>
Cerro Verde	Production	107	110	109	116	<b>442</b>	111	116	<b>227</b>	116	104	<b>220</b>	<b>447</b>
	Sales	104	113	104	118	<b>439</b>	109	118	<b>227</b>	116	107	<b>223</b>	<b>450</b>
Quebrada Blanca	Production	2	2	3	3	<b>10</b>	2	4	<b>6</b>	19	36	<b>55</b>	<b>61</b>
	Sales	2	2	2	3	<b>9</b>	2	2	<b>4</b>	16	35	<b>51</b>	<b>55</b>
La Candelaria	Production	32	34	31	29	<b>126</b>	34	32	<b>66</b>	29	36	<b>65</b>	<b>131</b>
	Sales	32	34	31	30	<b>127</b>	32	32	<b>64</b>	30	35	<b>65</b>	<b>129</b>
Ojos Del Salado	Production	6	6	4	4	<b>20</b>	4	4	<b>8</b>	4	4	<b>8</b>	<b>16</b>
	Sales	6	6	4	4	<b>20</b>	4	4	<b>8</b>	4	4	<b>8</b>	<b>16</b>
North Parkes	Production	6	8	7	7	<b>28</b>	8	8	<b>16</b>	8	9	<b>17</b>	<b>33</b>
	Sales	5	7	5	10	<b>27</b>	8	8	<b>16</b>	8	10	<b>18</b>	<b>34</b>

		FY2024		
		Result	Plan in Aug.	
		1Q	2~4Q	Full Year
<b>[Gold Mine] (t)</b>				
Hishikari	Production	0.8	3.2	<b>4.0</b>
	Sales	0.8	3.2	<b>4.0</b>
Cote	Production	0.0	6.9	<b>6.9</b>
	Sales	0.0	6.6	<b>6.6</b>
<b>[Copper Mine] (kt)</b>				
Morenci	Production	81	247	<b>328</b>
	Sales	97	223	<b>320</b>
Cerro Verde	Production	103	310	<b>413</b>
	Sales	102	322	<b>424</b>
Quebrada Blanca	Production	42	165	<b>207</b>
	Sales	37	171	<b>208</b>
La Candelaria	Production	28	118	<b>146</b>
	Sales	30	116	<b>146</b>
Ojos Del Salado	Production	3	14	<b>17</b>
	Sales	3	14	<b>17</b>
North Parkes	Production	9	26	<b>35</b>
	Sales	10	27	<b>37</b>

Diff.					
FY2023		FY2024		FY2023	
1Q Result	Diff.	Full year Plan in May	Diff.	Full year Result	Diff.
1.2	-0.4	<b>4.0</b>	0	<b>3.9</b>	+0.1
1.2	-0.4	<b>4.0</b>	0	<b>4.0</b>	0
0.0	0	<b>6.9</b>	0	<b>0.0</b>	+6.9
0.0	0	<b>6.6</b>	0	<b>0.0</b>	+6.6
90	-9	<b>328</b>	0	<b>362</b>	-34
98	-1	<b>327</b>	-7	<b>363</b>	-43
111	-8	<b>413</b>	0	<b>447</b>	-34
109	-7	<b>424</b>	0	<b>450</b>	-26
2	+40	<b>207</b>	0	<b>61</b>	+146
2	+35	<b>208</b>	0	<b>55</b>	+153
34	-6	<b>146</b>	0	<b>131</b>	+15
32	-2	<b>146</b>	0	<b>129</b>	+17
4	-1	<b>17</b>	0	<b>16</b>	+1
4	-1	<b>17</b>	0	<b>16</b>	+1
8	+1	<b>35</b>	0	<b>33</b>	+2
8	+2	<b>37</b>	0	<b>34</b>	+3

**Production and sales trend of Mineral Resources /  
Smelting & Refining segment (100% base)②**

		FY2022					FY2023						
		Result					Result						
		1Q	2Q	3Q	4Q	Full Year	1Q	2Q	1H	3Q	4Q	2H	Full Year
<b>[Smelting &amp; Refining in Japan] (kt)</b>													
E-Cu	Production	111.0	112.2	112.5	111.5	<b>447.2</b>	96.8	90.7	<b>187.5</b>	82.4	104.6	<b>187.0</b>	<b>374.5</b>
	Sales	110.8	113.4	113.2	98.1	<b>435.5</b>	115.5	103.8	<b>219.3</b>	106.3	107.8	<b>214.1</b>	<b>433.4</b>
E-Ni	Production	12.9	12.5	12.0	15.4	<b>52.8</b>	13.9	14.6	<b>28.5</b>	14.1	16.7	<b>30.8</b>	<b>59.3</b>
	Sales	11.3	12.7	12.8	15.7	<b>52.6</b>	14.2	15.3	<b>29.5</b>	14.2	14.5	<b>28.7</b>	<b>58.2</b>
Nickel Sulfate (Product Qty)	Production	15.5	22.2	18.8	20.4	<b>76.9</b>	17.3	19.5	<b>36.8</b>	19.3	19.7	<b>39.0</b>	<b>75.8</b>
	Sales	15.9	22.0	18.9	19.6	<b>76.4</b>	18.1	18.9	<b>37.0</b>	19.1	20.5	<b>39.6</b>	<b>76.6</b>
FeNi (Ni content)	Production	3.1	0.9	3.9	2.2	<b>10.1</b>	1.9	1.0	<b>2.9</b>	1.3	0.6	<b>1.9</b>	<b>4.8</b>
	Sales	2.8	2.1	3.0	2.0	<b>9.9</b>	1.7	1.0	<b>2.7</b>	1.2	1.2	<b>2.4</b>	<b>5.1</b>
<b>[Smelting &amp; Refining overseas] (kt)</b>													
CBNC MS (Ni content)	Production	4.3	5.0	3.8	4.8	<b>17.9</b>	4.1	4.6	<b>8.7</b>	3.6	3.9	<b>7.5</b>	<b>16.2</b>
	Sales	4.2	5.1	2.9	5.6	<b>17.8</b>	4.0	4.3	<b>8.3</b>	4.0	3.7	<b>7.7</b>	<b>16.0</b>
THPAL MS (Ni content)	Production	7.9	6.3	8.6	6.1	<b>28.9</b>	7.7	6.3	<b>14.0</b>	7.7	7.8	<b>15.5</b>	<b>29.5</b>
	Sales	7.0	7.2	4.5	8.4	<b>27.1</b>	8.3	6.5	<b>14.8</b>	7.4	8.2	<b>15.6</b>	<b>30.4</b>

↑ E-Cu not include sales from location swaps from FY2022

		FY2024		
		Result	Plan in Aug.	
		1Q	2~4Q	Full Year
<b>[Smelting &amp; Refining in Japan] (kt)</b>				
E-Cu	Production	111.1	341.7	<b>452.8</b>
	Sales	112.1	336.2	<b>448.3</b>
E-Ni	Production	14.5	48.7	<b>63.2</b>
	Sales	15.0	48.0	<b>63.0</b>
Nickel Sulfate (Product Qty)	Production	17.0	61.9	<b>78.9</b>
	Sales	17.3	61.4	<b>78.7</b>
FeNi (Ni content)	Production	1.0	2.6	<b>3.6</b>
	Sales	0.9	4.1	<b>5.0</b>
<b>[Smelting &amp; Refining overseas] (kt)</b>				
CBNC MS (Ni content)	Production	4.1	15.9	<b>20.0</b>
	Sales	2.6	17.2	<b>19.8</b>
THPAL MS (Ni content)	Production	6.9	23.7	<b>30.6</b>
	Sales	6.4	24.3	<b>30.7</b>

Diff.					
FY2023		FY2024		FY2023	
1Q Result	Diff.	Full year Plan in May	Diff.	Full year Result	Diff.
96.8	+14.3	<b>454.0</b>	<b>-1.2</b>	<b>374.5</b>	+78.3
115.5	<b>-3.4</b>	<b>450.0</b>	<b>-1.7</b>	<b>433.4</b>	+14.9
13.9	+0.6	<b>63.1</b>	+0.1	<b>59.3</b>	+3.9
14.2	+0.8	<b>63.0</b>	0	<b>58.2</b>	+4.8
17.3	<b>-0.3</b>	<b>79.0</b>	<b>-0.1</b>	<b>75.8</b>	+3.1
18.1	<b>-0.8</b>	<b>78.9</b>	<b>-0.2</b>	<b>76.6</b>	+2.1
1.9	<b>-0.9</b>	<b>4.3</b>	<b>-0.7</b>	<b>4.8</b>	<b>-1.2</b>
1.7	<b>-0.8</b>	<b>5.0</b>	0	<b>5.1</b>	<b>-0.1</b>
4.1	0.0	<b>20.0</b>	0.0	<b>16.2</b>	+3.8
4.0	<b>-1.4</b>	<b>20.0</b>	<b>-0.2</b>	<b>16.0</b>	+3.8
7.7	<b>-0.8</b>	<b>31.0</b>	<b>-0.4</b>	<b>29.5</b>	+1.1
8.3	<b>-1.9</b>	<b>31.0</b>	<b>-0.3</b>	<b>30.4</b>	+0.3

## Consolidated companies (52\*) / Equity-method affiliated companies (13)

as of June 30, 2024

### Mineral Resources

\*Including the money held in trust which is deemed one of consolidated companies.

	Voting Shares	Location	FY (consolidated)	Operations
<b>Consolidated companies</b>				
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
SMMA Candelaria Inc.	100	USA	Dec.	Management of operating mines
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
SMM Resources Inc.	100	Canada	Mar.	Mining information gathering
SMM Cerro Verde Netherlands B.V.	80	Netherlands	Dec.	Management of operating mines
SMM CV Holding B.V.	100	Netherlands	Dec.	Investment in a subsidiary in the Netherlands
SMM Exploration Corporation	100	USA	Dec.	Mineral Resources Business
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
Sumitomo Metal Mining do Brasil LTDA.	100	Brazil	Dec.	Exploration in Brazil
SMM Gold Cote Inc.	100	Canada	Dec.	Mining and related operations
SMMQB Holding SpA	100	Chile	Dec.	Investment in Quebrada Blanca
SMM Quebrada Blanca SpA	83	Chile	Dec.	Management of operating mines
<b>Equity-method affiliated companies</b>				
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
Cordillera Exploration Co., Inc.	40	Philippines	Dec.	Exploration in Philippines
Quebrada Blanca Holdings SpA	33	Chile	Dec.	Quebrada Blanca Mine

### Smelting & Refining

	Voting Shares	Location	FY (consolidated)	Operations
<b>Consolidated companies</b>				
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
Coral Bay Nickel Corporation	84.375	Philippines	Mar.	Manufacture of mixed nickel-cobalt sulfide
Taganito HPAL Nickel Corporation	75	Philippines	Mar.	Manufacture of mixed nickel-cobalt sulfide
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	Mar.	Sales of SMM and SMM group company products in China
<b>Equity-method affiliated companies</b>				
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
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.	Collection of crude zinc oxide raw materials
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

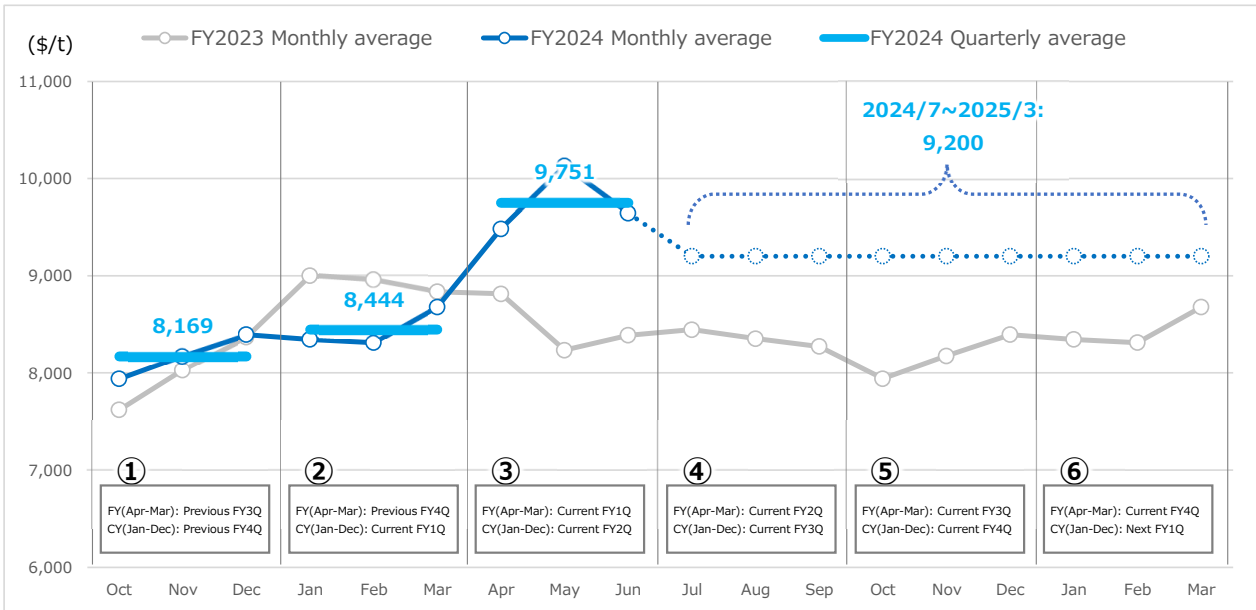
## Materials

	Voting Shares	Location	FY (consolidated)	Operations
<b>Consolidated companies</b>				
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
Shinko Co., Ltd.	100	Japan	Mar.	Design, manufacture, and sale of printed circuit boards
Shinko Trading (Zhong Shan) Co.,Ltd	100	China	Dec.	Sales of printed circuit boards
Ohkuchi Materials Co., Ltd.	95	Japan	Mar.	Sales of leadframes
Taiwan Sumiko Materials Co., Ltd	100	Taiwan	Mar.	Manufacture and sale of thick-film paste and sale of crystal products
Sumiko Kunitomi Electronics 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 Co., Ltd.	51	Japan	Mar.	Manufacture and sales of rare earth iron garnet (RIG)
Granopt Optics Trading (Shenzhen) Co., Ltd	51	China	Dec.	Sales of rare earth iron garnet (RIG)
SICOXS CORPORATION	100	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.	Sales 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
SMM Vietnam Co.,Ltd.	100	Vietnam	Dec.	Manufacture and sale of cathode materials for lithium-ion batteries
<b>Equity-method affiliated company</b>				
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

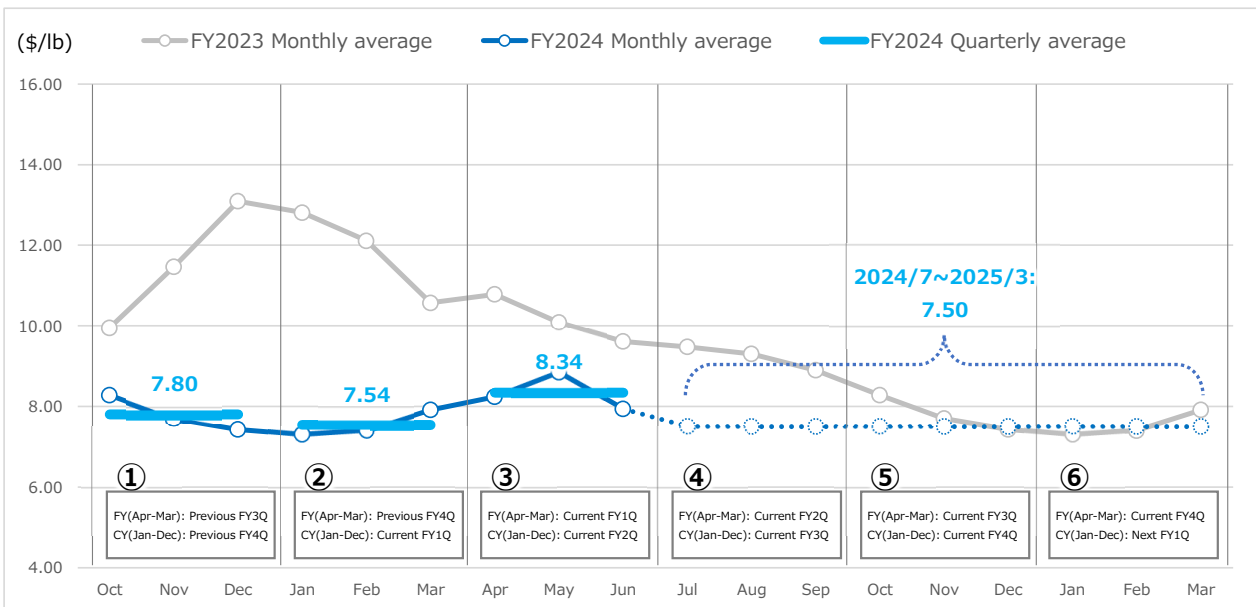
	Voting Shares	Location	FY (consolidated)	Operations
<b>Consolidated companies</b>				
Sumiko Techno-Research Co., Ltd.	100	Japan	Mar.	Environmental measurement verification operations such as water quality, air, soil, noise and vibration, etc. Data collection, adjustment and product evolution as well as technological development
Sumiko Technical Service Co., Ltd.	100	Japan	Mar.	Commission-based work in area of nonferrous smelting
Sumitomo Metal Mining Engineering Co., Ltd.	100	Japan	Mar.	Environment sector machinery & equipment, Plant surveys, etc. design, manufacturing and repair & maintenance
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
Tohoku property Co., Ltd.	100	Japan	Mar.	Real estate management
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

# [Reference: Copper and Nickel Prices Trends]

## Copper Price



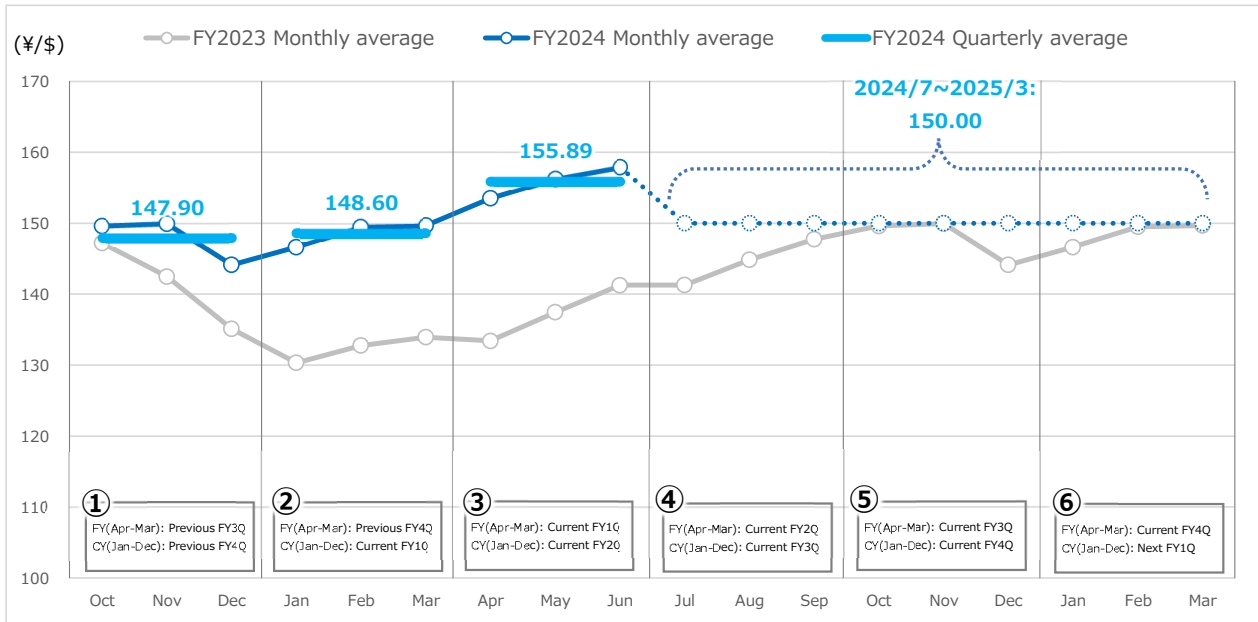
## Nickel Price



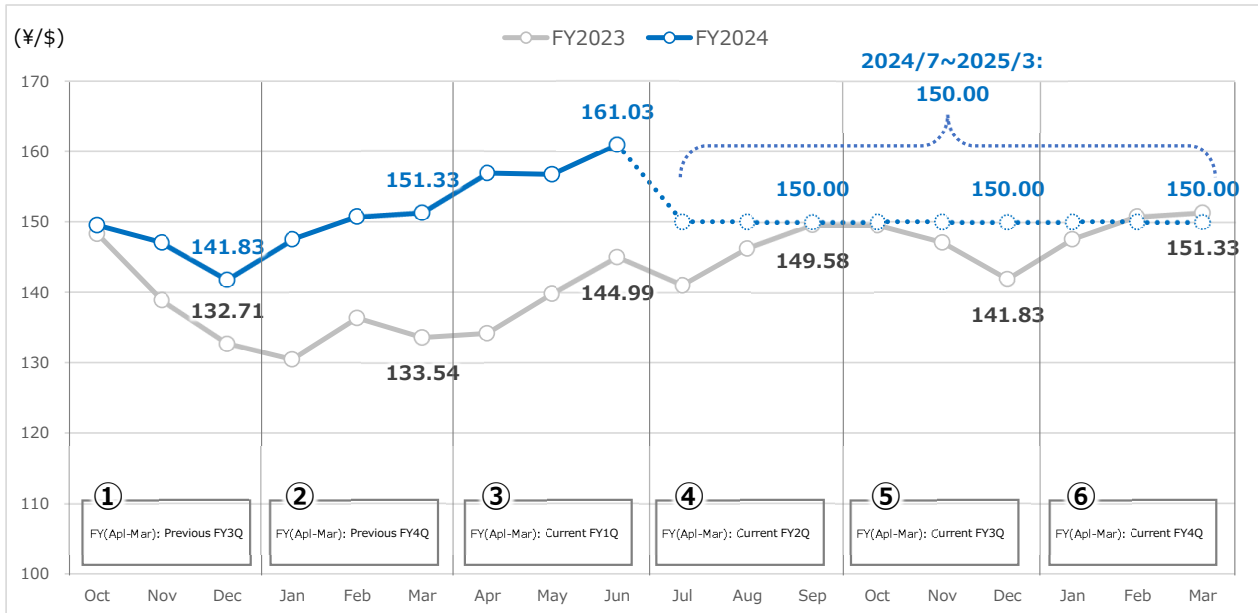


# [Reference: Exchange Rates Trends]

Exchange rate (average for the period)



Exchange rate (end of month)



## Sensitivity for FY2024 Forecast in August

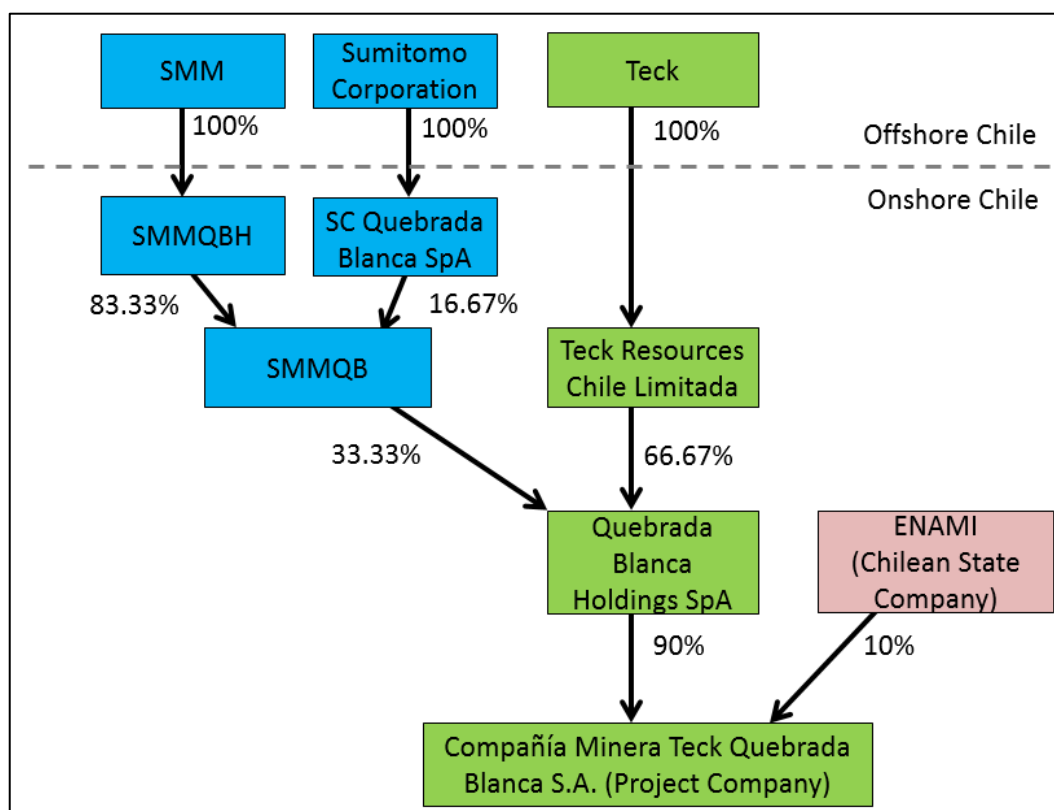
JPY 100M / Year

	Change	Up / Down of Profit before tax for FY2024
Cu	±100 \$/t	36
Ni	±10 ¢ / l b	17
Au	±10 \$/TOZ	3
¥ / \$	± 1 ¥/\$	11

(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.

【Reference : Scheme of interest in Quebrada Blanca Copper Mine】



※For details, please refer to our press release(2019/4/2)

<https://www.smm.co.jp/en/news/release/2019/04/001145.html>

## 【Publication of Integrated Report 2024 and Sustainability Report 2024】

\*The English version is scheduled to be published in late September.



### Key Points of the Integrated Report 2024:

- The report details Sumitomo Metal Mining's unique "three-businesses collaboration" and describes the competitive advantages of each business.
- To convey the strengths of intangible assets which are essential in business execution, the report discloses information on "Research and Development," "Human Resource Strategy," and "Digital Transformation (DX)."
- The report includes feature articles on "Carbon Neutrality," "Tailings Facility Management," and "Human Rights" in response to stakeholder requests.



### Key Points of the Sustainability Report 2024:

- The report provides detailed information on the sustainability management system of the Sustainability Committee, chaired by the President.
- It discloses information in accordance with the international non-financial information disclosure standards (GRI Universal Standards).
- The report also discloses compliance with the principles set by the International Council on Mining and Metals (ICMM), the industry association to which we belong.

<Click here to download>

[Integrated Report 2024 \(Japanese ver.\)](#)

[Sustainability Report 2024 \(Japanese ver.\)](#)

\*The English version is scheduled to be published in late September.



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