



Consolidated Financial Results for the Year Ended March 31, 2018 [J-GAAP]

May 10, 2018

Listed Company Name: Sumitomo Metal Mining Co., Ltd.
 Code: 5713
 Listings: Tokyo Stock Exchange
 URL: <http://www.smm.co.jp/>
 Representative: Yoshiaki Nakazato, President and Representative Director
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 Scheduled Ordinary General Meeting of Shareholders: June 26, 2018
 Scheduled Date to Start Dividend Payment: June 27, 2018
 Scheduled Date to Submit Securities Report: June 26, 2018
 Preparation of Supplementary Explanation Materials for Financial Results: Yes
 Briefing on Account Settlement: Yes (for institutional investors)

(Amounts less than one million yen are rounded off)

1. Consolidated Financial Results (From April 1, 2017, to March 31, 2018)

(1) Consolidated Operating Results

(% figures show year-on-year change)

	Net sales		Operating profit		Ordinary profit (loss)		Profit (loss) attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2018	933,517	18.7	110,203	44.3	124,853	—	91,648	—
Year ended March 31, 2017	786,146	-8.1	76,390	27.9	(1,565)	—	(18,540)	—

(Note) Comprehensive income

Year ended March 31, 2018: ¥93,811 million (—%);

Year ended March 31, 2017: -¥27,997 million (—%)

	Profit (loss) per share (Basic)	Profit per share (Diluted)	Return on equity	Ordinary profit (loss) to total assets	Operating profit to net sales
	Yen	Yen	%	%	%
Year ended March 31, 2018	332.42	299.94	9.2	7.4	11.8
Year ended March 31, 2017	(67.22)	—	-1.9	-0.1	9.7

(Reference) Equity in earnings (loss) of affiliates

Year ended March 31, 2018: ¥11,367 million;

Year ended March 31, 2017: -¥85,972 million

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

Accordingly, profit per share (basic) and profit per share (diluted) have been calculated on the assumption that the said consolidation of share was carried out at the beginning of the previous fiscal year.

2. Profit per share (diluted) is not disclosed as loss per share (basic) for the year ended March 31, 2017 was recorded even though there are potentially dilutive shares.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2018	1,699,037	1,120,008	61.0	3,771.69
As of March 31, 2017	1,685,018	1,024,121	57.1	3,486.92

(Reference) Shareholders' equity

As of March 31, 2018: ¥1,036,437 million;

As of March 31, 2017: ¥961,690 million

(Note) The Company carried out a consolidation of share at the ratio of 2 shares to 1 share on October 1, 2017. Accordingly, net assets per share have been calculated on the assumption that the said consolidation of share was carried out at the beginning of the previous fiscal year.

(3) Consolidated Cash Flows

	Net cash provided by operating activities	Net cash used in investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2018	79,405	(22,994)	(90,095)	135,045
Year ended March 31, 2017	43,796	(143,219)	70,392	170,293

2. Dividends

	Dividend per share					Total dividend amount (Annual)	Dividend payout ratio (Consolidated)	Dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2017	—	5.00	—	6.00	11.00	6,068	—	0.6
Year ended March 31, 2018	—	17.00	—	66.00	—	27,513	30.1	2.8
Year ending March 31, 2019 (Forecast)	—	51.00	—	52.00	103.00		30.1	

(Note) The Company carried out a consolidation of share at the ratio of 2 shares to 1 share on October 1, 2017. As the second quarter-end dividend for the fiscal year ended March 31, 2018 was paid based on the number of shares prior to the consolidation of share, the dividend per share is shown in the amount prior to the consolidation of share. The year-end dividend per share for the fiscal year ended March 31, 2018 is shown in the amount based on the said consolidation of share and the full-year dividend is shown as “—”. The full-year dividend per share calculated on a post-consolidation of share basis is ¥22 for the year ended March 31, 2017 and ¥100 for the year ended March 31, 2018.

3. Forecast of Consolidated Operating Results for the Year Ending March 31, 2019 (From April 1, 2018, to March 31, 2019)

	Net sales		Profit before tax		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Second quarter (cumulative)	465,000	—	61,000	—	47,000	—	171.04
Full year	930,000	—	121,000	—	94,000	—	342.07

(Note) The Company has decided to voluntarily apply International Financial Reporting Standards (IFRS) effective from the fiscal year ending March 31, 2019. Consequently, the forecast of consolidated operating results for the year ending March 31, 2019 has been calculated based on IFRS. Therefore, year-on-year change (%) from the results for the year ended March 31, 2018, to which J-GAAP was applied, has been omitted.

Notes

- (1) Change in Important Subsidiaries during the Period under Review (Change in specific subsidiaries that will accompany a change in scope of consolidation): None
- (2) Changes in Accounting Policies or Estimates and Retrospective Restatements
 - 1) Changes in accounting policies in accordance with revision of accounting standards: None
 - 2) Changes in accounting policies other than item 1) above: None
 - 3) Change in accounting estimates: None
 - 4) Retrospective restatements: None
- (3) Number of Outstanding Shares (Common stock)
 - 1) Number of shares issued as of end of period (including treasury stock)
 - 290,814,015 shares at March 31, 2018
 - 290,814,015 shares at March 31, 2017
 - 2) Number of shares of treasury stock as of end of period
 - 16,020,099 shares at March 31, 2018
 - 15,015,043 shares at March 31, 2017
 - 3) Average number of shares during the period
 - 275,702,987 shares for the year ended March 31, 2018
 - 275,809,352 shares for the year ended March 31, 2017

(Note) The Company carried out a consolidation of share at the ratio of 2 shares to 1 share on October 1, 2017. Accordingly, the number of shares issued as of end of period, the number of shares of treasury stock as of end of period, and the average number of shares during the period have been calculated on the assumption that the said consolidation of share was carried out at the beginning of the previous fiscal year.

(Reference) Summary of Non-Consolidated Financial Results

Non-Consolidated Financial Results (From April 1, 2017, to March 31, 2018)

(1) Non-Consolidated Operating Results

(% figures show year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit (loss)	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2018	750,436	19.8	52,787	36.1	51,518	8.9	28,346	—
Year ended March 31, 2017	626,177	-10.6	38,782	-20.8	47,322	-27.6	(188)	—

	Profit (loss) per share (Basic)	Profit per share (Diluted)
	Yen	Yen
Year ended March 31, 2018	102.81	93.38
Year ended March 31, 2017	(0.68)	—

(Note) The Company carried out a consolidation of share at the ratio of 2 shares to 1 share on October 1, 2017. Accordingly, profit per share (basic) and profit per share (diluted) have been calculated on the assumption that the said consolidation of share was carried out at the beginning of the previous fiscal year.

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2018	1,026,746	636,000	61.9	2,314.46
As of March 31, 2017	1,011,614	616,870	61.0	2,236.66

(Reference) Shareholders' equity

As of March 31, 2018: ¥636,000 million;

As of March 31, 2017: ¥616,870 million

(Note) The Company carried out a consolidation of share at the ratio of 2 shares to 1 share on October 1, 2017. Accordingly, net assets per share have been calculated on the assumption that the said consolidation of share was carried out at the beginning of the previous fiscal year.

<Reasons behind the difference between the non-consolidated financial results year ended March 31, 2018 and that of previous fiscal year>

Net sales increased from the previous fiscal year mainly due to the rise in nonferrous metal prices and yen depreciation.

Operating profit, ordinary profit and profit attributable to owners of parent increased from the previous fiscal year due to increase in revenue respectively.

The consolidated financial results presented herein are not subject to audits by certified public accountants or audit corporations.

Explanation regarding appropriate use of operating results forecast and other special notes

The forward-looking statements, including business results forecast, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable as of the date of release of this document and they are not meant to be a commitment by the Company. Also, actual business results may differ substantially due to a number of factors.

(Supplementary Explanation Materials for Financial Results)

The Supplementary Explanation Materials will be posted on the Company's website on Thursday, May 10, 2018.