



Consolidated Financial Results for the Year Ended March 31, 2024 [IFRS]

May 9, 2024

[Full version of English translation released on May 24, 2024]

Listed Company Name: Sumitomo Metal Mining Co., Ltd.
 Code: 5713
 Listings: Tokyo Stock Exchange
 URL: <https://www.smm.co.jp/>
 Representative: Akira Nozaki, President and Representative Director
 Contact: Atsuyuki Inoue, Manager, PR & IR Dept. TEL: +81-3-3436-7705
 Scheduled Ordinary General Meeting of Shareholders: June 26, 2024
 Scheduled Date to Start Dividend Payment: June 27, 2024
 Scheduled Date to Submit Securities Report: June 26, 2024
 Preparation of Supplementary Explanation Materials for Financial Results: Yes
 Briefing on Account Settlement: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded off)

1. Consolidated Financial Results (From April 1, 2023, to March 31, 2024)

(1) Consolidated Operating Results

(% figures show year-on-year change)

| | Net sales | | Profit before tax | | Profit | | Profit attributable to owners of parent | | Total comprehensive income | |
|---------------------------|-----------------|------|-------------------|-------|-----------------|-------|---|-------|----------------------------|-------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Year ended March 31, 2024 | 1,445,388 | 1.6 | 95,795 | -58.3 | 60,803 | -64.3 | 58,601 | -63.5 | 209,335 | -27.1 |
| Year ended March 31, 2023 | 1,422,989 | 13.0 | 229,910 | -35.7 | 170,441 | -42.9 | 160,585 | -42.9 | 287,148 | -30.9 |

| | Basic earnings per share | Diluted earnings per share | Return on equity | Profit before tax to total assets |
|---------------------------|--------------------------|----------------------------|------------------|-----------------------------------|
| | Yen | Yen | % | % |
| Year ended March 31, 2024 | 213.28 | 213.28 | 3.4 | 3.3 |
| Year ended March 31, 2023 | 584.44 | 584.44 | 10.4 | 9.2 |

(Reference) Equity in earnings (loss) of affiliates

Year ended March 31, 2024: ¥33,117 million;

Year ended March 31, 2023: ¥36,536 million

(2) Consolidated Financial Position

| | Total assets | Total equity | Equity attributable to owners of parent | Equity attributable to owners of parent ratio | Equity attributable to owners of parent per share |
|----------------------|-----------------|-----------------|---|---|---|
| | Millions of yen | Millions of yen | Millions of yen | % | Yen |
| As of March 31, 2024 | 3,027,714 | 1,973,380 | 1,785,104 | 59.0 | 6,496.96 |
| As of March 31, 2023 | 2,707,899 | 1,789,296 | 1,631,671 | 60.3 | 5,938.42 |

(3) Consolidated Cash Flows

| | Net cash provided by operating activities | Net cash used in investing activities | Net cash provided by 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, 2024 | 210,675 | (298,887) | 7,090 | 151,022 |
| Year ended March 31, 2023 | 120,382 | (185,503) | 49,336 | 215,007 |

2. Dividends

| | Dividend per share | | | | | Total dividend amount (Annual) | Dividend payout ratio (Consolidated) | Dividend payout ratio to equity attributable to owners of parent (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, 2023 | — | 90.00 | — | 115.00 | 205.00 | 56,327 | 35.1 | 3.7 |
| Year ended March 31, 2024 | — | 35.00 | — | 63.00 | 98.00 | 26,927 | 45.9 | 1.6 |
| Year ending March 31, 2025 (Forecast) | — | 49.00 | — | 50.00 | 99.00 | | 48.6 | |

3. Forecast of Consolidated Operating Results for the Year Ending March 31, 2025 (From April 1, 2024, to March 31, 2025)

(% figures show year-on-year change)

| | Net sales | | Profit before tax | | Profit | | Profit attributable to owners of parent | | Basic earnings per share |
|-----------|-----------------|-----|-------------------|------|-----------------|-----|---|------|--------------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Full year | 1,492,000 | 3.2 | 91,000 | -5.0 | 62,000 | 2.0 | 56,000 | -4.4 | 203.81 |

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
 - 1) Changes in accounting policies required by IFRS: None
 - 2) Changes in accounting policies other than item 1) above: None
 - 3) Changes in accounting estimates: 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, 2024
 - 290,814,015 shares at March 31, 2023
 - 2) Number of shares of treasury stock as of end of period
 - 16,054,245 shares at March 31, 2024
 - 16,049,021 shares at March 31, 2023
 - 3) Average number of shares during the period
 - 274,762,204 shares for the year ended March 31, 2024
 - 274,767,003 shares for the year ended March 31, 2023

(Reference) Summary of Non-Consolidated Financial Results (J-GAAP)
 Non-Consolidated Financial Results (From April 1, 2023, to March 31, 2024)

(1) Non-Consolidated Operating Results

(% figures show year-on-year change)

| | Net sales | | Operating profit | | Ordinary profit | | Profit | |
|------------------------------|-----------------|------|------------------|-------|-----------------|-------|-----------------|-------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Year ended March 31, 2024 | 1,279,284 | 3.1 | 85,670 | -25.8 | 105,272 | -36.6 | 81,583 | -32.7 |
| Year ended March 31, 2023 | 1,241,086 | 14.7 | 115,408 | -3.0 | 166,054 | -16.1 | 121,149 | -47.8 |

| | Profit per share (Basic) | Profit per share (Diluted) |
|------------------------------|-----------------------------|-------------------------------|
| | Yen | Yen |
| Year ended March 31, 2024 | 296.92 | 296.92 |
| Year ended March 31, 2023 | 440.92 | 440.92 |

(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, 2024 | 2,080,263 | 1,134,145 | 54.5 | 4,127.77 |
| As of March 31, 2023 | 1,826,337 | 1,044,948 | 57.2 | 3,803.06 |

(Reference) Shareholders' equity

As of March 31, 2024: ¥1,134,145 million;

As of March 31, 2023: ¥1,044,948 million

<Reasons for differences between the non-consolidated financial results for the year ended March 31, 2024 and the actual results for the previous year>

Ordinary profit decreased year over year due mainly to the decline in nickel prices, as well as the decrease in temporary positive factors during the year ended March 31, 2024, such as foreign exchange gain resulting from the rapid depreciation of the yen in the previous year.

Profit also decreased year over year for the same reasons as for ordinary profit mentioned above.

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

(Caution Regarding Forward-Looking Statements)

The forward-looking statements, including business results forecast, contained in this report are based on information available to the Company and on certain assumptions deemed to be reasonable as of the date of release of this report 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 9, 2024.