Consolidated Financial Results for the First Quarter Ended June 30, 2026 [IFRS]

August 10, 2026
[Full version of English translation released on August 27, 2026]

Listed Company Name: Sumitomo Metal Mining Co., Ltd.
Code: 5713
Listings: Tokyo Stock Exchange
URL: https://www.smm.co.jp/
Representative: Nobuhiro Matsumoto, President and Representative Director
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Scheduled Date to Start Dividend Payment: —
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, 2026, to June 30, 2026)

(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	%
Three months ended June 30, 2026	540,110	42.3	118,040	211.4	94,743	217.8	87,935	220.5	130,550	—
Three months ended June 30, 2025	379,600	-7.5	37,901	23.5	29,812	38.9	27,438	24.3	(40,052)	—

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2026	326.62	326.62
Three months ended June 30, 2025	100.27	100.27

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Equity attributable to owners of parent ratio
	Millions of yen	Millions of yen	Millions of yen	%
As of June 30, 2026	3,627,234	2,355,830	2,129,916	58.7
As of March 31, 2026	3,559,006	2,291,998	2,074,835	58.3

2. Dividends

	Dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2026	—	65.00	—	163.00	228.00
Year ending March 31, 2027	—				
Year ending March 31, 2027 (Forecast)		103.00	—	104.00	207.00

(Note) Revision of dividend forecast that has been disclosed lastly: None

3. Forecast of Consolidated Operating Results for the Year Ending March 31, 2027
(From April 1, 2026, to March 31, 2027)

(% 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	2,065,000	18.6	324,000	26.7	237,000	25.6	216,000	22.5	803.95

(Notes)
1. Revision of operating results forecast that has been disclosed lastly: Yes
   For further details, please refer to "1. Overview of Business Performance, etc., (3) Forward-Looking Information Including Forecast of Consolidated Operating Results and Other" on page 5.
2. At the meeting of the Board of Directors held on May 11, 2026, the Company resolved to repurchase and cancel its own shares. In the Forecast of Consolidated Operating Results for the Year Ending March 31, 2027, the "Basic earnings per share" reflects the impact of this repurchase and cancellation of own shares.

Notes
(1) Significant Changes in the Scope of Consolidation during the Period: 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 June 30, 2026
290,814,015 shares at March 31, 2026
2) Number of shares of treasury stock as of end of period
22,326,154 shares at June 30, 2026
20,264,282 shares at March 31, 2026
3) Average number of shares during the period
269,224,512 shares for three months ended June 30, 2026
273,637,413 shares for three months ended June 30, 2025

Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or audit corporations: Yes (voluntary)

Explanation regarding appropriate use of operating results forecast and other special notes
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 Monday, August 10, 2026.

Contents of the Attachment

1. Overview of Business Performance, etc.

(1) Overview of Business Performance for the Three Months Ended June 30, 2026

(Millions of yen)

	Net sales	Profit before tax	Profit attributable to owners of parent
Three months ended June 30, 2026	540,110	118,040	87,935
Three months ended June 30, 2025	379,600	37,901	27,438
Increase/decrease [Rate of change: %]	160,510 [42.3]	80,139 [211.4]	60,497 [220.5]

(Market prices and foreign exchange rates)

	Unit	Three months ended June 30, 2025	Three months ended June 30, 2026	Increase/decrease
Copper	$/t	9,519	13,324	3,805
Nickel	$/lb	6.88	8.24	1.36
Gold	$/TOZ	3,280.3	4,516.4	1,236.1
Exchange rate (TTM)	¥/$	144.60	159.50	14.90

The global economy during the first three months of fiscal 2026, the year ending March 31, 2027, remained at a moderate growth pace for the most part on the back of mounting downward pressure from surging crude oil prices stemming from the destabilization of the situation in the Middle East and the impact on the supply chain. In the United States, robust personal consumption and increased investments in AI-related facilities provided support. In Europe, although wage increases have stabilized, an upsurge in energy prices temporarily pushed up overall price levels and the economy only saw a moderate recovery. In China, although exports picked up, the real estate market slump and weakness in personal consumption persisted, resulting in a slowdown in the economy.

Regarding the prices of major non-ferrous metals, copper prices rose amid a shortage of copper concentrate supply resulting from delays in the recovery of production issues at copper mines in various regions, as well as strong demand for infrastructure investment related to data centers. As a result, the average price increased year over year. Nickel prices rose due to the Indonesian government’s move to reduce its ore mining quota and decreased production resulting from soaring sulfur prices, a key indirect material, due to the conflict in the Middle East. As a result, the average price increased year over year. Although gold prices fell from the end of the previous fiscal year mainly due to expectations for interest rate hikes in the United States, the average price still increased year over year.

As for exchange rates, while Japan implemented policy interest rate hikes and currency interventions, the dollar strengthened against the yen due to rising inflationary pressures in the United States and expectations for interest rate hikes driven by the robust economy. As a result, the average exchange rate for the yen decreased year over year.

In industries related to the Materials business, the outlook remains uncertain due to different levels of demand for electric and hybrid vehicles depending on the country or region. However, demand for the SMM Group’s battery materials remained solid in the first three months of fiscal 2026. In addition, demand for components for electronic parts was strong, particularly for data center applications. Thanks to this, demand for the Group’s products was favorable on the whole.

Under these circumstances, the SMM Group’s mine operations generally progressed steadily, average prices of copper and gold increased year over year, and the favorable trend of a weaker yen also provided boosts. As a result, consolidated net sales for the first three months of fiscal 2026 increased ¥160,510 million year over year to ¥540,110 million.

Consolidated profit before tax increased ¥80,139 million year over year to ¥118,040 million, due mainly to the increase in consolidated net sales and an improvement in share of profit (loss) of investments accounted for using equity method stemming from rising prices of non-ferrous metals.

Profit attributable to owners of parent increased ¥60,497 million year over year to ¥87,935 million, due to an increase in consolidated profit before tax.

Operating results by reportable segment are as follows.
(Segment income is calculated based on profit before tax in the condensed quarterly consolidated statement of profit or loss. Note that the allocation method of general administrative expenses has been changed from the first three months of fiscal 2026. For further details, please refer to note 4 to the segment data for the three months ended June 30, 2026 under “(Segment Information)” on page 16.)

(Mineral Resources segment) (Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026	Increase/decrease	Rate of change (%)
Net sales	57,679	91,568	33,889	58.8
Segment income	35,869	71,275	35,406	98.7

Segment income increased year over year, due to higher prices of non-ferrous metals such as copper and gold, and stable mining operations at the Quebrada Blanca Copper Mine (Chile) and the Côté Gold Mine (Canada).

The statuses of the main mines are as follows.

Mining operations at the Hishikari Mine remained steady in line with the planned annual sales volume of 3.5 tonnes, and the sales volume of gold in the first three months of fiscal 2026 was 1.1 tonnes.

Production levels at the Morenci Copper Mine (United States) (of which the Company holds a 25.0% interest, excluding non-controlling interest) was 73 thousand tonnes, higher than the same period of the previous fiscal year due to steady mining operations.

Production levels at the Cerro Verde Copper Mine (Peru) (of which the Company holds a 16.8% interest, excluding non-controlling interest) was 95 thousand tonnes, on par with the same period of the previous fiscal year.

Production levels at the Quebrada Blanca Copper Mine (of which the Company holds a 25.0% interest, excluding non-controlling interest) was 54 thousand tonnes, higher than the same period of the previous fiscal year.

Production levels at the Côté Gold Mine (of which the Company holds a 30.0% interest, excluding non-controlling interest) was 2.3 tonnes, on par with the same period of the previous fiscal year.

(Smelting & Refining segment) (Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026	Increase/decrease	Rate of change (%)
Net sales	287,422	414,317	126,895	44.1
Segment income (loss)	(3,776)	36,488	40,264	—

(Output by the Company’s major product)

Product	Unit	Three months ended June 30, 2025	Three months ended June 30, 2026	Increase/decrease
Copper	t	109,383	106,560	-2,823
Gold	kg	3,227	2,621	-606
Electrolytic nickel	t	16,469	15,113	-1,356
Ferronickel	t	1,292	1,047	-245

(Note) Output includes the portions of commissioning and/or commissioned production.

Segment income increased year over year, due mainly to an improvement in loss (gain) on inventory valuation owing to yen depreciation and higher prices of non-ferrous metals.

The production level and sales volume of electrolytic copper decreased from the same period of the previous fiscal year. The production level of electrolytic nickel decreased from the same period of the previous fiscal year, but the sales volume increased year over year. The production level of ferronickel decreased year over year, but the sales volume increased from the same period of the previous fiscal year.

The production level of mixed sulfide of nickel and cobalt in the Philippines was on par with the same period of the previous fiscal year.

(Materials segment) (Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026	Increase/decrease	Rate of change (%)
Net sales	69,522	89,619	20,097	28.9
Segment income	2,520	9,170	6,650	263.9

Segment income increased year over year due to solid sales of battery materials and brisk sales of components for electronic parts on the whole, particularly powder materials and device materials used in data centers for AI applications.

(2) Overview of Financial Position for the Three Months Ended June 30, 2026

1) Financial Position (Millions of yen)

	As of March 31, 2026	As of June 30, 2026	Increase/decrease
Total assets	3,559,006	3,627,234	68,228
Total liabilities	1,267,008	1,271,404	4,396
Total equity	2,291,998	2,355,830	63,832

Total assets as of June 30, 2026 increased from those as of March 31, 2026. This was mainly due to increases in cash and cash equivalents, accrued interest under other financial assets of current assets, investments accounted for using equity method, and property, plant and equipment.

Total liabilities increased from those as of March 31, 2026. This was mainly due to increases in bonds and borrowings under both current liabilities and non-current liabilities, despite decreases in trade and other payables and income taxes payable.

Total equity increased from that as of March 31, 2026. This was mainly due to increases in profit attributable to owners of parent and in exchange differences on transition of foreign operations under other components of equity owing to yen depreciation, despite progress in the purchase of treasury shares.

2) Cash Flows (Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026	Increase/decrease
Net cash provided by (used in) operating activities	(617)	62,972	63,589
Net cash used in investing activities	(25,462)	(19,439)	6,023
Net cash provided by (used in) financing activities	11,659	(21,307)	-32,966
Effect of exchange rate changes on cash and cash equivalents	(4,138)	2,349	6,487
Cash and cash equivalents at beginning of period	159,712	116,768	-42,944
Cash and cash equivalents at end of period	141,154	141,343	189

Cash flows from operating activities for the first three months of fiscal 2026 turned to a net inflow, with cash inflows outweighing outflows. This was mainly due to a significant increase in profit before tax and a smaller increase in inventories, despite an increase in income taxes paid, a larger decrease in trade and other payables, and a smaller decrease in trade and other receivables.

Net cash used in investing activities decreased from the same period of the previous fiscal year. This was mainly due to proceeds from sale of investment securities, despite increases in purchase of property, plant and equipment and in purchase of intangible assets.

Cash flows from financing activities turned to a net outflow, with cash outflows outweighing inflows. This was mainly due to increases in repayments of short-term borrowings, redemption of bonds, dividends paid, and purchase of treasury shares, despite an increase in proceeds from short-term borrowings.

(3) Forward-Looking Information Including Forecast of Consolidated Operating Results and Other
(Market prices and foreign exchange rates)

	Unit	FY2026 First Three Months Results	FY2026 Second to Fourth Quarter Forecast	FY2026 Full Year Forecast
Copper	$/t	13,324	12,500	12,706
Nickel	$/lb	8.24	7.50	7.68
Gold	$/TOZ	4,516.4	4,100.0	4,204.1
Exchange rate (TTM)	¥/$	159.50	160.00	159.87

In the business environment surrounding the SMM Group, in the non-ferrous metals industry, we expect the supply-demand balance for copper to remain in a supply glut overall during fiscal 2026, due to expectations of an increase in copper concentrate supply from the recovery of copper mines in Indonesia, and the adverse impact of the situation in the Middle East on the economy slowing demand growth. As for the supply-demand balance for nickel, we expect the supply glut to ease thanks to the Indonesian government's move to restrict its ore mining quota and difficulties with procuring sulfur, which is an indirect material, due to the situation in the Middle East. However, the supply-demand balance could fluctuate significantly depending on future policy developments in the country.

As for industries related to the Materials business, although demand for automobile battery materials is currently experiencing slower market growth in some countries and regions due to their policy changes, it is expected to remain on a gradual uptrend. Regarding demand for components for electronic parts, we expect continued growth, particularly for data center applications, driven by the widespread of generative AI.

With regard to given conditions for the forecast of consolidated operating results for fiscal 2026, we have revised our estimate from the previous forecast (announced on May 11, 2026) for major non-ferrous metal prices by predicting the future supply-demand balance with consideration given to current levels, as well as factoring in current progress of each business with the production and sales plans. We have revised our forecast for foreign exchange rates in consideration of factors such as the level at the end of the period under review as well as financial policy trends in Japan and the United States. As a result, net sales are expected to reach ¥2,065.0 billion, profit before tax of ¥324.0 billion, profit of ¥237.0 billion, and profit attributable to owners of parent of ¥216.0 billion on a consolidated basis.

Forecast of consolidated operating results for fiscal 2026 (Revised)

(Millions of yen)

	Mineral Resources	Smelting & Refining	Materials	Total	Other Businesses	Adjustments	Total
Net sales	367,000	1,516,000	356,000	2,239,000	11,000	(185,000)	2,065,000
Segment income (loss)	256,000	63,000	18,000	337,000	(3,000)	(10,000)	324,000

Reference: Forecast of consolidated operating results for fiscal 2026 (Figures announced on May 11)

(Millions of yen)

	Mineral Resources	Smelting & Refining	Materials	Total	Other Businesses	Adjustments	Total
Net sales	334,000	1,387,000	305,000	2,026,000	12,000	(155,000)	1,883,000
Segment income (loss)	196,000	24,000	4,000	224,000	(4,000)	9,000	229,000

2. Condensed Quarterly Consolidated Financial Statements and Primary Notes

(1) Condensed Quarterly Consolidated Statement of Financial Position

	FY2025 (As of March 31, 2026)	First Quarter of FY2026 (As of June 30, 2026)
	Millions of yen	Millions of yen
Assets		
Current assets		
Cash and cash equivalents	116,768	141,343
Trade and other receivables	251,364	247,984
Other financial assets	20,246	34,240
Inventories	740,474	743,108
Other current assets	51,759	53,086
Total current assets	1,180,611	1,219,761
Non-current assets		
Property, plant and equipment	722,250	733,566
Intangible assets and goodwill	102,746	104,697
Investment property	3,483	3,483
Investments accounted for using equity method	552,796	566,667
Other financial assets	906,380	907,500
Deferred tax assets	3,103	3,409
Other non-current assets	87,637	88,151
Total non-current assets	2,378,395	2,407,473
Total assets	3,559,006	3,627,234

Liabilities and equity	FY2025 (As of March 31, 2026) Millions of yen	First Quarter of FY2026 (As of June 30, 2026) Millions of yen
Liabilities		
Current liabilities		
Trade and other payables	308,491	273,962
Bonds and borrowings	348,619	386,477
Other financial liabilities	11,656	15,013
Income taxes payable	34,180	21,932
Provisions	10,582	7,713
Other current liabilities	33,849	32,469
Total current liabilities	747,377	737,566
Non-current liabilities		
Bonds and borrowings	315,197	328,174
Other financial liabilities	15,712	14,575
Provisions	40,283	41,347
Retirement benefit liability	5,412	5,558
Deferred tax liabilities	140,508	141,560
Other non-current liabilities	2,519	2,624
Total non-current liabilities	519,631	533,838
Total liabilities	1,267,008	1,271,404
Equity		
Share capital	93,242	93,242
Capital surplus	87,648	87,639
Treasury shares	(52,514)	(72,521)
Other components of equity	482,025	508,923
Retained earnings	1,464,434	1,512,633
Total equity attributable to owners of parent	2,074,835	2,129,916
Non-controlling interests	217,163	225,914
Total equity	2,291,998	2,355,830
Total liabilities and equity	3,559,006	3,627,234

(2) Condensed Quarterly Consolidated Statement of Profit or Loss and Consolidated Statement of Comprehensive Income

(Condensed Quarterly Consolidated Statement of Profit or Loss)

	Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)
	Millions of yen	Millions of yen
Net sales	379,600	540,110
Cost of sales	(344,573)	(430,476)
Gross profit	35,027	109,634
Selling, general and administrative expenses	(18,878)	(19,693)
Finance income	14,701	17,386
Finance costs	(6,396)	(4,876)
Share of profit (loss) of investments accounted for using equity method	8,625	17,174
Other income	6,462	2,437
Other expenses	(1,640)	(4,022)
Profit before tax	37,901	118,040
Income tax expense	(8,089)	(23,297)
Profit	29,812	94,743
Profit attributable to:		
Owners of parent	27,438	87,935
Non-controlling interests	2,374	6,808
Profit	29,812	94,743
Earnings per share		
Basic earnings per share (Yen)	100.27	326.62
Diluted earnings per share (Yen)	100.27	326.62

(Condensed Quarterly Consolidated Statement of Comprehensive Income)

	Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)
	Millions of yen	Millions of yen
Profit	29,812	94,743
Other comprehensive income		
Items that will not be reclassified to profit or loss:		
Financial assets measured at fair value through other comprehensive income	7,410	1,559
Share of other comprehensive income of investments accounted for using equity method	(12)	(28)
Total of items that will not be reclassified to profit or loss	7,398	1,531
Items that will be reclassified to profit or loss:		
Cash flow hedges	2,581	3,936
Exchange differences on transition of foreign operations	(55,055)	23,833
Share of other comprehensive income of investments accounted for using equity method	(24,788)	6,507
Total of items that will be reclassified to profit or loss	(77,262)	34,276
Other comprehensive income, net of tax	(69,864)	35,807
Comprehensive income	(40,052)	130,550
Comprehensive income attributable to:		
Owners of parent	(32,147)	119,197
Non-controlling interests	(7,905)	11,353
Comprehensive income	(40,052)	130,550

(3) Condensed Quarterly Consolidated Statement of Changes in Equity

For the three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)

	Equity attributable to owners of parent					
				Other components of equity		
	Share capital	Capital surplus	Treasury shares	Exchange differences on transition of foreign operations	Cash flow hedges	Financial assets measured at fair value through other comprehensive income
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen
As of April 1, 2025	93,242	87,518	(37,489)	299,194	(2,793)	117,212
Profit	—	—	—	—	—	—
Other comprehensive income	—	—	—	(69,582)	2,599	7,398
Total comprehensive income	—	—	—	(69,582)	2,599	7,398
Purchase of treasury shares	—	—	(8,504)	—	—	—
Disposal of treasury shares	—	1	0	—	—	—
Dividends	—	—	—	—	—	—
Changes in ownership interest in subsidiaries	—	—	—	—	—	—
Transfer to retained earnings	—	—	—	—	—	—
Transactions with owners - total	—	1	(8,504)	—	—	—
As of June 30, 2025	93,242	87,519	(45,993)	229,612	(194)	124,610

	Equity attributable to owners of parent					
	Other components of equity					
	Remeasure-ments of defined benefit plans	Total	Retained earnings	Total	Non-controlling interests	Total equity
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen
As of April 1, 2025	—	413,613	1,288,853	1,845,737	203,649	2,049,386
Profit	—	—	27,438	27,438	2,374	29,812
Other comprehensive income	—	(59,585)	—	(59,585)	(10,279)	(69,864)
Total comprehensive income	—	(59,585)	27,438	(32,147)	(7,905)	(40,052)
Purchase of treasury shares	—	—	—	(8,504)	—	(8,504)
Disposal of treasury shares	—	—	—	1	—	1
Dividends	—	—	(15,126)	(15,126)	(2,015)	(17,141)
Changes in ownership interest in subsidiaries	—	—	—	—	2,559	2,559
Transfer to retained earnings	—	—	—	—	—	—
Transactions with owners - total	—	—	(15,126)	(23,629)	544	(23,085)
As of June 30, 2025	—	354,028	1,301,165	1,789,961	196,288	1,986,249

For the three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)

	Equity attributable to owners of parent					
				Other components of equity		
	Share capital	Capital surplus	Treasury shares	Exchange differences on transition of foreign operations	Cash flow hedges	Financial assets measured at fair value through other comprehensive income
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen
As of April 1, 2026	93,242	87,648	(52,514)	289,283	4,184	188,558
Profit	—	—	—	—	—	—
Other comprehensive income	—	—	—	27,780	1,951	1,531
Total comprehensive income	—	—	—	27,780	1,951	1,531
Purchase of treasury shares	—	—	(20,007)	—	—	—
Disposal of treasury shares	—	—	—	—	—	—
Dividends	—	—	—	—	—	—
Share-based payment transactions	—	(9)	—	—	—	—
Changes in ownership interest in subsidiaries	—	—	—	—	—	—
Transfer to retained earnings	—	—	—	—	—	(4,364)
Transactions with owners - total	—	(9)	(20,007)	—	—	(4,364)
As of June 30, 2026	93,242	87,639	(72,521)	317,063	6,135	185,725

	Equity attributable to owners of parent					
	Other components of equity					
	Remeasure-ments of defined benefit plans	Total	Retained earnings	Total	Non-controlling interests	Total equity
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen
As of April 1, 2026	—	482,025	1,464,434	2,074,835	217,163	2,291,998
Profit	—	—	87,935	87,935	6,808	94,743
Other comprehensive income	—	31,262	—	31,262	4,545	35,807
Total comprehensive income	—	31,262	87,935	119,197	11,353	130,550
Purchase of treasury shares	—	—	—	(20,007)	—	(20,007)
Disposal of treasury shares	—	—	—	—	—	—
Dividends	—	—	(44,100)	(44,100)	(2,740)	(46,840)
Share-based payment transactions	—	—	—	(9)	—	(9)
Changes in ownership interest in subsidiaries	—	—	—	—	138	138
Transfer to retained earnings	—	(4,364)	4,364	—	—	—
Transactions with owners - total	—	(4,364)	(39,736)	(64,116)	(2,602)	(66,718)
As of June 30, 2026	—	508,923	1,512,633	2,129,916	225,914	2,355,830

(4) Condensed Quarterly Consolidated Statement of Cash Flows

	Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)
	Millions of yen	Millions of yen
Cash flows from operating activities		
Profit before tax	37,901	118,040
Depreciation and amortization expense	13,746	15,928
Impairment losses	1,143	621
Share of loss (profit) of investments accounted for using equity method	(8,625)	(17,174)
Increase (decrease) in provisions	(2,627)	(2,566)
Finance income	(14,701)	(17,386)
Finance costs	6,396	4,876
Decrease (increase) in trade and other receivables	14,238	2,216
Decrease (increase) in inventories	(26,407)	(733)
Increase (decrease) in trade and other payables	(10,779)	(23,496)
Decrease (increase) in advance payments to suppliers	5,428	(6,159)
Increase (decrease) in accrued consumption taxes	2,086	4,185
Other	(11,259)	2,021
Subtotal	6,540	80,373
Interest received	1,114	1,078
Dividends received	14,620	20,543
Interest paid	(1,752)	(2,681)
Income taxes paid	(21,139)	(36,341)
Net cash provided by (used in) operating activities	(617)	62,972
Cash flows from investing activities		
Purchase of property, plant and equipment	(25,109)	(26,594)
Purchase of intangible assets	(123)	(2,301)
Proceeds from sale of investment securities	—	8,168
Purchase of shares of subsidiaries and associates	(153)	—
Payments for long-term loans receivable	(3)	(19)
Other	(74)	1,307
Net cash provided by (used in) investing activities	(25,462)	(19,439)

	Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)
Cash flows from financing activities		
Proceeds from short-term borrowings	99,971	410,199
Repayments of short-term borrowings	(102,316)	(358,142)
Repayments of long-term borrowings	(1,823)	(10,739)
Proceeds from issuance of bonds	94,833	89,716
Redemption of bonds	(54,952)	(84,709)
Proceeds from share issuance to non-controlling shareholders	2,559	138
Dividends paid	(15,126)	(44,100)
Dividends paid to non-controlling interests	(2,015)	(2,608)
Purchase of treasury shares	(8,504)	(20,007)
Other	(968)	(1,055)
Net cash provided by (used in) financing activities	11,659	(21,307)
Net increase (decrease) in cash and cash equivalents	(14,420)	22,226
Cash and cash equivalents at beginning of period	159,712	116,768
Effect of exchange rate changes on cash and cash equivalents	(4,138)	2,349
Cash and cash equivalents at end of period	141,154	141,343

(5) Notes Relating to the Condensed Quarterly Consolidated Financial Statements

(Note Relating to the Going Concern Assumption)

There are no pertinent items.

(Applicable Financial Reporting Framework)

Condensed quarterly consolidated financial statements (condensed quarterly consolidated statement of financial position, condensed quarterly consolidated statement of profit or loss, condensed quarterly consolidated statement of comprehensive income, condensed quarterly consolidated statement of changes in equity, condensed quarterly consolidated statement of cash flows and notes) are prepared in accordance with Article 5, Paragraph 2 of the Standards for Preparation of Quarterly Financial Statements, etc. of Tokyo Stock Exchange, Inc. (provided, however, that the omissions prescribed in Article 5, Paragraph 5 of the Standards for Preparation of Quarterly Financial Statements, etc. have been applied), and some of the disclosure items and notes required under IAS 34 Interim Financial Reporting have been omitted.

(Changes in Presentation Method)

(Condensed Quarterly Consolidated Statement of Cash Flows)

"Increase or decrease in retirement benefit asset or liability" which was presented separately under "cash flows from operating activities" in the first three months ended June 30, 2025, is included in "other" under "cash flows from operating activities" due to its decreased materiality. To reflect this change in the presentation method, a reclassification has been made to the condensed quarterly consolidated financial statements for the first three months ended June 30, 2025.

As a result, "increase or decrease in retirement benefit asset or liability" of ¥55 million and "other" of ¥(11,314) million, which were presented under "cash flows from operating activities" in the condensed quarterly consolidated statement of cash flows for the first three months ended June 30, 2025, have been reclassified as "other" of ¥(11,259) million.

"Proceeds from sale of property, plant and equipment" and "purchase of investment securities," which were presented separately under "cash flows from investing activities" in the first three months ended June 30, 2025, are included in "other" under "cash flows from investing activities" due to their decreased materiality. To reflect this change in the presentation method, a reclassification has been made to the condensed quarterly consolidated financial statements for the first three months ended June 30, 2025.

As a result, "proceeds from sale of property, plant and equipment" of ¥111 million, "purchase of investment securities" of ¥(424) million, and "other" of ¥239 million, which were presented under "cash flows from investing activities" in the condensed quarterly consolidated statement of cash flows for the first three months ended June 30, 2025, have been reclassified as "other" of ¥(74) million.

(Segment Information)

(1) Summary of reportable segments

1) Decision method of the reportable segments

The operating segments of the Company refer to constitutional units, for which separate financial information is available and that are subject to periodic reviews by the Board of Directors as the supreme, managerial decision-making organ to determine the allocation of management resources and assess their respective operating results.

The Company currently has four business divisions—Mineral Resources Div., Non-Ferrous Metals Div., Battery Materials Div. and Advanced Materials Div.—in the pursuit of effective business operations by products and services. Each of these business divisions plans its own comprehensive strategies to be carried out in Japan and overseas for its own product and service lines and engages in diverse business activities within the Company and through the consolidated subsidiaries and equity-method associates over which it holds jurisdiction. Furthermore, the Company has integrated the operating segments of the Battery Materials Div. and the Advanced Materials Div., as they have similar business characteristics and similar economic characteristics in terms of their customers, etc., and are recognized to be similar in all aspects including product/service characteristics. The Company has classified these operating segments into three core reportable segments of Mineral Resources, Smelting & Refining, and Materials by classifying the mineral resource businesses into Mineral Resources, the metals businesses into Smelting & Refining, and the battery materials businesses and the advanced materials businesses into Materials.

2) Types of products and services that belong to each reportable segment

In the Mineral Resources segment, the SMM Group mainly engages in the exploration, development and production of non-ferrous metal resources in Japan and overseas, as well as sales of ores and products.

In the Smelting & Refining segment, the SMM Group mainly engages in smelting and sales of copper, nickel, ferronickel, zinc, etc., as well as smelting and sales of precious metals such as gold, silver, platinum and palladium.

In the Materials segment, the SMM Group mainly engages in manufacturing, processing and sales of battery materials (e.g., nickel hydroxide, lithium nickel oxide), powder materials (e.g., thick film pastes, nickel powder, NIR absorbing materials, rare earth magnet materials), and device materials (e.g., lithium tantalate and lithium niobate substrates, faraday rotators, copper-clad laminates, printed wiring boards, silicon carbide (SiC) substrates); and manufacturing and sales of automotive exhaust processing catalysts, chemical catalysts, and petroleum refinery and desulfurization catalysts.

(2) Information on the amounts of net sales and income (loss) by reportable segments

The accounting methods employed for the reportable segments are almost the same as the accounting policies for the creation of the condensed quarterly consolidated financial statements, with the exception of the recording by each operating segment of amounts corresponding to interest on internal loans, as determined in the statement of financial position of each segment.

The inter-segment net sales are calculated based on arm’s length transaction prices.

Three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(Millions of yen)

	Reportable Segments				Other Businesses[1]	Total	Adjustments[2]	Consolidated Statement of Profit or Loss
	Mineral Resources	Smelting & Refining	Materials	Total				
Net sales:								
Outside customers	39,381	275,863	63,499	378,743	857	379,600	—	379,600
Inter-segment	18,298	11,559	6,023	35,880	1,658	37,538	(37,538)	—
Total	57,679	287,422	69,522	414,623	2,515	417,138	(37,538)	379,600
Segment income (loss)[3]	35,869	(3,776)	2,520	34,613	(222)	34,391	3,510	37,901

(Notes)
1. The Other Businesses segment refers to operating segments and other income-seeking business activities that are under the control of the Head Office divisions/departments and are engaged in by business segments other than those included in the reportable segments. Other Businesses include real estate and technical engineering businesses.
2. The adjustments for segment income (loss) of ¥3,510 million consist primarily of eliminations of inter-segment transactions, general administrative expenses and finance income and costs, which are not attributable to the reportable segments.
3. Segment income (loss) is adjusted against the profit before tax on the condensed quarterly consolidated statement of profit or loss.

Three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(Millions of yen)

	Reportable Segments				Other Businesses[1]	Total	Adjustments[2]	Consolidated Statement of Profit or Loss
	Mineral Resources	Smelting & Refining	Materials	Total				
Net sales:								
Outside customers	62,097	399,303	77,627	539,027	1,083	540,110	—	540,110
Inter-segment	29,471	15,014	11,992	56,477	1,624	58,101	(58,101)	—
Total	91,568	414,317	89,619	595,504	2,707	598,211	(58,101)	540,110
Segment income (loss)[3]	71,275	36,488	9,170	116,933	(427)	116,506	1,534	118,040

(Notes)
1. The Other Businesses segment refers to operating segments and other income-seeking business activities that are under the control of the Head Office divisions/departments and are engaged in by business segments other than those included in the reportable segments. Other Businesses include real estate and technical engineering businesses.
2. The adjustments for segment income (loss) of ¥1,534 million consist primarily of eliminations of inter-segment transactions, general administrative expenses and finance income and costs, which are not attributable to the reportable segments.
3. Segment income (loss) is adjusted against the profit before tax on the condensed quarterly consolidated statement of profit or loss.
4. In order to appropriately assess the performance of each segment, from the first three months of fiscal 2026, we have changed the method of allocating general administrative expenses, which is not attributable to the reportable segments. Segment income (loss) for the first three months of fiscal 2025 has been restated to reflect this change.

3. Supplementary Information

Sales Volume, Unit Price and Net Sales for Major Products (the Company)

Segment	Product	Unit	FY2026 First Three Months Results
Mineral Resources	Gold and silver ores	t	33,930
		¥1,000/DMT	677
		¥million	22,963
	(Gold content)	(kg)	(1,059)
Smelting & Refining	Copper	t	105,771
		¥1,000/t	2,178
		¥million	230,388
	Gold	kg	3,045
		¥/g	24,655
		¥million	75,074
	Silver	kg	44,580
		¥1,000/kg	384
		¥million	17,120
	Nickel	t	17,194
		¥1,000/t	2,942
		¥million	50,581
Materials	Battery materials, etc.	¥million	65,969

(Notes)

1. The Company mainly engages in project production for these major products because the ratio of build-to-order production is low.
2. Nickel above includes ferronickel.

(Translation)

Independent Auditor's Report
on the Interim Review of Quarterly Consolidated Financial Statements

August 10, 2026

To the Board of Directors of
Sumitomo Metal Mining Co., Ltd.

KPMG AZSA LLC
Tokyo Office, Japan

Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant: Tomoyasu Sugizaki

Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant: Kenya Yakuwa

Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant: Kenichi Tejima

Conclusion

We have audited the condensed quarterly consolidated financial statements of Sumitomo Metal Mining Co., Ltd. listed in the "Attachment," namely, the condensed quarterly consolidated statement of financial position, the condensed quarterly consolidated statement of profit or loss, the condensed quarterly consolidated statement of comprehensive income, the condensed quarterly consolidated statement of changes in equity, and the condensed quarterly consolidated statement of cash flows, as well as their notes, for the first quarter (April 1, 2026 to June 30, 2026) and the first three months (April 1, 2026 to June 30, 2026) of the consolidated fiscal year from April 1, 2026 to March 31, 2027.

As a result of conducting our interim review, there were no matters that cause us to believe that the condensed quarterly consolidated financial statements referred to above are not prepared in accordance with Article 5, Paragraph 2 of the Standards for Preparation of Quarterly Financial Statements, etc. of Tokyo Stock Exchange, Inc. (provided, however, that the omissions prescribed in Article 5, Paragraph 5 of the Standards for Preparation of Quarterly Financial Statements, etc. have been applied), in all material respects.

Basis for the Conclusion

We conducted an interim review in accordance with interim review standards generally accepted in Japan. Our responsibilities under the interim review standards are described in the "Auditor's Responsibility in the Interim Review of the Condensed Quarterly Consolidated Financial Statements." We are independent of the Company and its consolidated subsidiaries in accordance with the provisions related to professional ethics requirements in Japan (including provisions applied to audits of the financial statements of public interest entities), and are fulfilling other ethical responsibilities as an auditor. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of Management, Audit & Supervisory Board Members and the Audit & Supervisory Board for the Condensed Quarterly Consolidated Financial Statements

Management is responsible for the preparation of the condensed quarterly consolidated financial statements in accordance with Article 5, Paragraph 2 of the Standards for Preparation of Quarterly Financial Statements, etc. of Tokyo Stock Exchange, Inc. (provided, however, that the omissions prescribed in Article 5, Paragraph 5 of the Standards for Preparation of Quarterly Financial Statements, etc. have been applied), and for designing and operating such internal control as management determines is necessary to enable the preparation of the condensed quarterly consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the condensed quarterly consolidated financial statements, management is responsible for assessing whether it is appropriate to prepare the condensed quarterly consolidated financial statements in accordance with the going concern assumption, and for disclosing matters relating to going concern when it is required to do so in accordance with Article 5, Paragraph 2 of the Standards for Preparation of Quarterly Financial Statements, etc. of Tokyo Stock Exchange, Inc. (provided, however, that the omissions prescribed in Article 5, Paragraph 5 of the Standards for Preparation of Quarterly Financial Statements, etc. have been applied).

Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the execution of duties by Directors in designing and operating a financial reporting process.

Auditor's Responsibility in the Interim Review of the Condensed Quarterly Consolidated Financial Statements

Our responsibility is to give a conclusion on the condensed quarterly consolidated financial statements from an independent standpoint in an interim review report based on our interim review.

We exercise professional judgment in the interim review process in accordance with the interim review standards generally accepted in Japan, and perform the following while maintaining professional skepticism.

・Ask questions primarily to management and persons responsible for financial and accounting matters, perform analytical procedures and other interim review procedures. Interim review procedures are more limited procedures than audits of annual financial statements performed in accordance with auditing standards generally accepted in Japan.
・If we determine that there is significant uncertainty in regard to events or conditions that may cast significant doubt on the going concern assumption, we conclude, based on the evidence obtained, whether there are any matters that cause us to believe that the condensed quarterly consolidated financial statements have not been prepared in accordance with Article 5, Paragraph 2 of the Standards for Preparation of Quarterly Financial Statements, etc. of Tokyo Stock Exchange, Inc. (provided, however, that the omissions prescribed in Article 5, Paragraph 5 of the Standards for Preparation of Quarterly Financial Statements, etc. have been applied). In addition, if there is significant uncertainty concerning the going concern assumption, the auditor is required to call attention to the notes to the condensed quarterly consolidated financial statements in the interim review report, or if the notes to the condensed quarterly consolidated financial statements pertaining to the significant uncertainty are inappropriate, issue a modified conclusion or a negative conclusion on the condensed quarterly consolidated financial statements. While the conclusions of the auditor are based on the evidence obtained up to the date of the interim review report, depending on future events or conditions, an entity may be unable to continue as a going concern.
・Evaluate whether there are any matters that cause us to believe that the presentation of and notes to the condensed quarterly consolidated financial statements have not been prepared in accordance with Article 5, Paragraph 2 of the Standards for Preparation of Quarterly Financial Statements, etc. of Tokyo Stock Exchange, Inc. (provided, however, that the omissions prescribed in Article 5, Paragraph 5 of the Standards for Preparation of Quarterly Financial Statements, etc. have been applied).
・Obtain evidence regarding the financial statements of the Company and its consolidated subsidiaries that forms the basis for giving a conclusion on the condensed quarterly consolidated financial statements. We are responsible for direction, supervision, and inspections relating to the interim review of the condensed quarterly consolidated financial statements, and are solely responsible for our audit conclusion.

The auditor reports to Audit & Supervisory Board Members and the Audit & Supervisory Board regarding the scope and timing of the planned interim review and material interim review findings.

The auditor reports to Audit & Supervisory Board Members and the Audit & Supervisory Board regarding the observance of provisions related to professional ethics in Japan as well as matters that are reasonably considered to have an impact on the auditor's independence and any measures that have been taken to eliminate obstacles or safeguards that have been put in place to reduce these obstacles to an acceptable level.

Interest

Our firm and the engagement partners do not have any interest in the Company and its consolidated subsidiaries which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

End

(Notes)
1. The original copy of the Interim Review Report in above, is kept separately by the Company (the company disclosing quarterly financial results).
2. XBRL data and HTML data are not included in the scope of the interim review.

Note:
The English version of the financial statements consists of an English translation of the reviewed Japanese financial statements. The actual text of the English translation of the financial statements was not covered by our review. Consequently, for the auditors' review report of the English financial statements, the Japanese original is the official text, and the English version is a translation of that text. Should there be any inconsistency between the translation and the official Japanese text, the latter shall prevail.