



November 9, 2020

Listed Company Name: Sumitomo Metal Mining Co., Ltd.  
 Code: 5713  
 Representative: Akira Nozaki, President and Representative Director  
 Contact: Daiji Toyama, Manager, PR & IR Dept.  
 Tel: +81-3-3436-7705

**Notice regarding Difference of Figures between Forecast of Consolidated Operating Results and Actual Results for the Second Quarter of FY2020, Difference of Figures between Actual Results for the Second Quarter of FY2019 and Actual Results for the Second Quarter of FY2020, Revisions Made to Forecast of Consolidated Operating Results for the Full Year, and Payment of Dividend from Retained Earnings as well as Revisions Made to Dividend Forecast**

Sumitomo Metal Mining Co., Ltd. (SMM) announces a difference noted between the forecast of consolidated operating results announced on August 7, 2020 and actual results released today for the second quarter of FY2020 (April 1, 2020 – September 30, 2020).

Also, SMM announces a difference noted between actual results released today for the second quarter of FY2020 (April 1, 2020 – September 30, 2020) and actual results for the second quarter of FY2019 (April 1, 2019 – September 30, 2019) announced on November 8, 2019.

Further, SMM has revised the forecast of consolidated operating results announced on August 7, 2020 for the full year of FY2020 (April 1, 2020 – March 31, 2021).

Additionally, SMM announces that, at the Board of Directors' meeting held today, a resolution was passed to make a dividend payment from retained earnings with a record date of September 30, 2020, and to make revisions to the year-end dividend forecast.

1. Difference between actual results for the second quarter of FY2020, forecast of consolidated operating results for the second quarter of FY2020, and actual results for the second quarter of FY2019, and revisions made to forecast of consolidated operating results for the full year of FY2020

- (1) Difference between forecast of consolidated operating results and actual results for the second quarter of FY2020 and difference between actual results for the second quarter of FY2019 and actual results for the second quarter of FY2020

(Millions of yen; Yen; %)

	Net sales	Profit before tax	Profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A)	400,000	14,000		8,000	29.11
Actual result (B)	419,123	25,884	17,297	17,470	63.58
Difference (B – A)	19,123	11,884		9,470	
Difference (%)	4.8	84.9		118.4	
FY2019–2Q (actual) (C)	422,404	36,365	32,070	29,386	106.94
Difference (B – C)	△3,281	△10,481	△14,773	△11,916	
Difference (%)	△0.8	△28.8	△46.1	△40.5	

**[Reasons behind difference]**

In the consolidated cumulative period for the second quarter of FY2020, sales exceeded

what was previously forecasted (announced August 7, 2020) through an overall rise in prices of non-ferrous metals. Additionally, Profit before tax and quarterly profit attributable to owners of the parent company were above forecasted profit and loss.

On the other hand, compared to the same period of the previous year, quarterly profit was lower than the same period of the previous year due to the fall in copper prices.

(2) Revisions made to forecast of consolidated operating results for the full year of FY2020  
(April 1, 2020 – March 31, 2021)

(Millions of yen; Yen; %)

	Net sales	Profit before tax	Profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A)	835,000	48,000		32,000	116.46
Revised forecast (B)	858,000	67,000	48,000	46,000	167.41
Difference (B – A)	23,000	19,000		14,000	
Difference (%)	2.8	39.6		43.8	
(Reference) FY2019 (actual)	872,615	79,035	60,752	60,600	220.54

【Reasons behind revisions】

The above corrections were made based on the results for the consolidated cumulative period for the second quarter and the most recent state of the industry, given that while the yen's exchange rate is expected to continue appreciating when compared to the previous forecast, it's estimated that the price of non-ferrous metals will remain at a level above what was previously forecast. Additionally, demand reductions will bottom out for in-vehicle and telecommunications fields, and it's estimated that demand will strengthen in the mid- to long-term.

2. Dividend payment (second quarter-end) from retained earnings and revisions made to dividend forecast

(1) Details of dividend payment (second quarter-end) from retained earnings

	Fixed figures	Most recent dividend forecast (Announced on August 7, 2020)	FY2019 (actual)
Record date	September 30, 2020	Same as left	September 30, 2019
Dividend per share (Yen)	22.00	10.00	39.00
Total dividend amount (Millions of yen)	6,045		10,717
Effective date	December 9, 2020		December 9, 2019
Source of funds for dividend	Retained earnings		Retained earnings

(2) Details of revisions to dividend forecast

	Dividend per share (Yen)		
	Second quarter-end	Year-end	Total
Previous forecast (August 7, 2020)		31.00	41.00
Revised forecast		37.00	59.00
Current year result	22.00		
(Reference) FY2019 (actual)	39.00	39.00	78.00

(3) Reasons behind revisions

After reviewing the upward revision in the forecast of consolidated operating results based

on its profit allocation policy, SMM has revised its second quarter-end dividend to ¥22.00 per share (an increase of ¥12.00). The year-end dividend forecast has also been raised from the previously forecasted ¥31.00 to ¥37.00 per share (an increase of ¥6.00).

This will result in the annual dividend forecast of ¥59.00 per share, an increase of ¥18.00 from the previous forecast.

*Note: The above forecasts of operating results and dividends are based on information available as of the date of this release. Actual results and disbursements may diverge from these forecasts, dependent on a variety of factors.*