



May 9, 2025

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Notice Regarding Differences Between Consolidated Operating Results Forecast and Actual Results, Recording of Impairment Loss, and Return of Compensation by Corporate Officers

Sumitomo Metal Mining Co., Ltd. announces that it has recorded an impairment loss for the fourth quarter ended March 31, 2025. As a result, differences emerged between the consolidated operating results forecast for the fiscal year ended March 31, 2025, announced on February 12, 2025, and the actual results announced today. In addition, certain corporate officers will be returning a portion of their compensation.

1. Differences between consolidated operating results forecast for the fiscal year ended March 31, 2025, and actual results
 - (1) Consolidated operating results for FY2024 (April 1, 2024 – March 31, 2025)

(Millions of yen; Yen / %)

	Net sales	Profit before tax	Profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A)	1,573,000	58,000	25,000	31,000	112.79
Actual (B)	1,593,348	31,383	11,777	16,487	59.99
Difference (B - A)	20,348	-26,617	-13,223	-14,513	
Difference (%)	1.3	-45.9	-52.9	-46.8	
(Reference) FY2023 (actual)	1,445,388	95,795	60,803	58,601	213.28

- (2) Reasons for differences

Although there was a positive effect from an increase in the gold price compared with at the time of the previous results forecast, the yen's strengthening and the recording of an impairment loss in the fourth quarter resulted in profits for the fiscal year ended March 31, 2025, being lower than the previously announced forecast.

For details on the impairment loss, please refer to "2. Recording of impairment loss."

2. Recording of impairment loss

In the Materials segment's battery materials business, production capacity is expected to decline because as a result of anticipated replacements of product types going forward, and an impairment test was carried out after examining whether or not this would result in impairment losses. As a result, property, plant and equipment and other assets related to the business, with a book value of ¥76,602 million, were written down to the recoverable amount, and an impairment loss of ¥57,286 million was recorded on the property, plant and equipment of the Company and certain consolidated subsidiaries in the fourth quarter of the fiscal year ended March 31, 2025.

3. Dividend forecast
Although actual consolidated operating results differed from the forecast, the full-year dividend forecast for the fiscal year ended March 31, 2025, is unchanged from the forecast announced on February 12, 2025, of ¥104 per share (an interim dividend of ¥49 and a year-end dividend of ¥55).
4. Return of compensation by corporate officers
In light of the impairment loss recorded at the Smelting and Refining segment in the third quarter of the fiscal year ended March 31, 2025, and the impairment loss recorded in the fourth quarter at the battery materials business as per the preceding “2. Recording of impairment loss,” related corporate officers will voluntarily return a part of their compensation as follows.
 - (1) Details of compensation to be returned by corporate officers
Representative Director, Chairman and Director: Voluntary return of 20% of monthly compensation
Representative Director, President and Director: Voluntary return of 20% of monthly compensation
Managing Executive Officers (2 persons): Voluntary return of 20% of monthly compensation
Executive Officers (5 persons): Voluntary return of 10%-20% of monthly compensation
 - (2) Period covered
May – June 2025 (two months)