



Feb 24, 2022

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Code: 5713  
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### **Revision of FY2021 (97th Term) Dividend Forecast**

Sumitomo Metal Mining Co., Ltd. (SMM) has decided to revise its year-end dividend forecast for the fiscal year ending March 31, 2022, based on the resolution of the Board of Directors implemented today. The details are as follows.

#### 1. Revision of dividend forecast

##### (1) Details of revision

|   | Dividend per share (JPY) |          |        |
|---|--------------------------|----------|--------|
|   | Q2-end                   | Year-end | Total  |
| Previous forecast<br>(February 8, 2022) |                          | 109.00   | 222.00 |
| Revised forecast                        |                          | 145.00   | 258.00 |
| Current year result                     | 113.00                   |          |        |
| Reference:<br>FY2020(actual)            | 22.00                    | 99.00    | 121.00 |

##### (2) Reasons behind revision

Along with the February 22, 2022, implementation of the divestment of all interest held in the Sierra Gorda Copper Mine ("Sierra Gorda divestment") in the Republic of Chile, we have revised the year-end dividend forecast based on the full-year operating results forecast disclosed on February 8, 2022, which included that Sierra Gorda divestment.

However, the effect of the Sierra Gorda divestment includes an amount equal to a reversal of the allowance for bad debt for loans and other receivables for Sierra Gorda S.C.M., which was adjusted in the opening balance of retained earnings in FY2019 as a cumulative effect (Revised IAS 28 "Investments in Associates and Joint Ventures"). This is why this effect caused by the application of accounting procedures will be omitted from the dividend forecast calculation. Further, this effect caused by the application of accounting procedures is the amount remaining after the FY2019 and FY2020 reversal amounts have been subtracted from the amount adjusted in the opening balance of retained earnings in FY2019.

Considering this effect and policies related to our company's profit allocation, the end-of-year dividend forecast announced previously has also been revised upwards by ¥36 from ¥109/share to ¥145/share. As a result, the annual

dividend payment will increase by ¥36 to ¥258/share when compared to the previously announced forecast.

Note: The above dividend forecast is based on current data available as of the time of this release. Therefore, actual dividends may differ from this statement for various factors.