

June 20, 2022

To our shareholders

Company name: Sumitomo Metal Mining Co., Ltd.  
Representative: Akira Nozaki, President & Representative Director  
(Code number: 5713, PRIME, Tokyo Stock Exchange)  
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(Revision) Partial Revision to the Business Report, Consolidated Financial Statements  
and Non-consolidated Financial Statements for the 97th Ordinary General  
Meeting of Shareholders

Sumitomo Metal Mining Co., Ltd. (the “Company”) hereby announces that there was misstatement in the Consolidated Financial Statements & Non-consolidated Financial Statements for the 97th Ordinary General Meeting of Shareholders and revisions are made as outlined below.

The revised parts are underlined.

Revised point

- 2. Convocation Notice of the 97th Ordinary General Meeting of Shareholders Business Report for Shareholders Meeting, Page 54
- 5.(4) 2) b. Method of calculating the amount reflecting individual performance

(Before Revision)

b. Method of calculating the amount reflecting individual performance

With respect to the amount reflecting individual performance related to the basic remunerations for the President and Director, the total score shall be calculated based on a 4:1 ratio of “achievement level of the published forecast of company wide performance” and “achievement level of safety record” for the previous fiscal year. The individual performance evaluation coefficient is determined, in the range of 90% to 160%, based on the predetermined coefficient table according to the total score (in this table, profit before tax is taken into account), and the amount reflecting individual performance is calculated.

With respect to the amount reflecting individual performance related to the basic remunerations for Directors who concurrently serve as executive officers with special titles (Executive Vice President, Senior Managing Executive Officers, Managing Executive Officers), the total score shall be calculated by scoring the “comparison of division results with the previous fiscal year,” “achievement level of the published forecast of division results,” “the degree of attainment of personal targets under medium-to long-term

management strategies,” and “achievement level of safety record” for the previous fiscal year, respectively, and then weighing them based on the following ratio: “comparison of division results with the previous fiscal year: achievement level of the published forecast of division results: the degree of attainment of personal targets: achievement level of safety record=3:3:4:1” and the amount reflecting individual performance is calculated in the same manner as above.

With respect to the amount reflecting individual performance related to the bonus for the President and Director, the total score shall be calculated based on a 4:1 ratio of “achievement level of the published forecast of company-wide performance” and “achievement level of safety record” for the current fiscal year. With respect to the amount reflecting individual performance related to the bonus for Directors who concurrently serve as executive officers, in view of the COVID19 pandemic, only the achievement of the published forecast shall be considered for the current fiscal year concerning the division results, and the total score shall be calculated as follows: “achievement level of the published forecast of division results: the degree of attainment of personal targets: achievement level of safety record = 6:4:1” for the current fiscal year, respectively, and the amount reflecting individual performance is calculated in the same manner as above.

Amount reflecting individual performance related to the basic remunerations = Amount of basic remunerations for each position x Certain coefficients not based on performance x Individual performance evaluation coefficient

Amount reflecting individual performance related to the bonus = Amount of bonus for each position x Certain coefficients not based on performance x Individual performance evaluation coefficient

(After Revision)

b. Method of calculating the amount reflecting individual performance

With respect to the amount reflecting individual performance related to the basic remunerations for the President and Director, the total score shall be calculated based on a 4:1 ratio of “achievement level of the published forecast of company wide performance” and “achievement level of safety record” for the previous fiscal year. The individual performance evaluation coefficient is determined, in the range of 90% to 160%, based on the predetermined coefficient table according to the total score (in this table, profit before tax is taken into account), and the amount reflecting individual performance is calculated.

With respect to the amount reflecting individual performance related to the basic remunerations for Directors who concurrently serve as executive officers with special titles (Executive Vice President, Senior Managing Executive Officers, Managing Executive Officers), the total score shall, in principle, be calculated by scoring the “comparison of division results with the previous fiscal year,” “achievement level of the published forecast of division results,” “the degree of attainment of personal targets under medium-to long-term management strategies,” and “achievement level of safety record” each for the previous fiscal year, weighing them, and calculating in the same manner as above. However, in light

of the severity of the impact of the COVID-19 pandemic in the previous fiscal year, in the current fiscal year, evaluations of division results only take into consideration “achievement level of the published forecast of division results,” which does not include “comparison of division results with the previous fiscal year,” and weighs each of them for the previous fiscal year based on the following ratio: “achievement level of the published forecast of division results: the degree of attainment of personal targets: achievement level of safety record = 6:4:1.”

With respect to the amount reflecting individual performance related to the bonus for the President and Director, the total score shall be calculated based on a 4:1 ratio of “achievement level of the published forecast of company-wide performance” and “achievement level of safety record” for the current fiscal year. With respect to the amount reflecting individual performance related to the bonus for Directors who concurrently serve as executive officers, the total score shall be calculated as follows: “comparison of division results with the previous fiscal year,” “achievement level of the published forecast of division results,” “the degree of attainment of personal targets” and “achievement level of safety record” each for the current fiscal year at a ratio of 2:4:4:1, and the amount reflecting individual performance is calculated in the same manner as above.

Amount reflecting individual performance related to the basic remunerations = Amount of basic remunerations for each position x Certain coefficients not based on performance x Individual performance evaluation coefficient

Amount reflecting individual performance related to the bonus = Amount of bonus for each position x Certain coefficients not based on performance x Individual performance evaluation coefficient

2. Convocation Notice of the 97th Ordinary General Meeting of Shareholders Consolidated Financial Statements for Shareholders Meeting, Page 57  
Consolidated Statement of Financial Position

(Before Revision)

**Consolidated Statement of Financial Position** (as of March 31, 2022)

(Millions of yen)

Items	Amount	Items	Amount
<b>Assets</b>		<b>Liabilities</b>	
<b>Current assets</b>		<b>Current liabilities</b>	
Cash and cash equivalents	213,977	Trade and other payables	206,013
Trade and other receivables	187,310	Bonds and borrowings	<u>91,106</u>
Other financial assets	49,342	Other financial liabilities	7,027
Inventories	420,136	Income taxes payable	24,940
Other current assets	44,354	Provisions	6,101
<b>Total current assets</b>	<b>915,119</b>	Other current liabilities	19,727
<b>Non-current assets</b>		<b>Total current liabilities</b>	<b><u>354,914</u></b>
Property, plant and equipment	507,822	<b>Non-current liabilities</b>	
Intangible assets and goodwill	56,586	Bonds and borrowings	<u>240,126</u>
Investment property	3,477	Other financial liabilities	9,579
Investments accounted for using equity method	368,751	Provisions	25,107
Other financial assets	387,507	Retirement benefit liability	5,310
Deferred tax assets	1,645	Deferred tax liabilities	75,631
Other non-current assets	27,849	Other non-current liabilities	671
<b>Total non-current assets</b>	<b>1,353,637</b>	<b>Total non-current liabilities</b>	<b>356,424</b>
		<b>Total liabilities</b>	<b>711,338</b>
		<b>Equity</b>	
		Share capital	93,242
		Capital surplus	90,213
		Treasury shares	(38,056)
		Other components of equity	124,304
		Retained earnings	1,175,626
		<b>Total equity attributable to owners of parent</b>	<b>1,445,329</b>
		Non-controlling interests	112,089
		<b>Total equity</b>	<b>1,557,418</b>
<b>Total assets</b>	<b>2,268,756</b>	<b>Total liabilities and equity</b>	<b>2,268,756</b>

(After Revision)

**Consolidated Statement of Financial Position** (as of March 31, 2022)

(Millions of yen)

Items	Amount	Items	Amount
<b>Assets</b>		<b>Liabilities</b>	
<b>Current assets</b>		<b>Current liabilities</b>	
Cash and cash equivalents	213,977	Trade and other payables	206,013
Trade and other receivables	187,310	Bonds and borrowings	<u>120,983</u>
Other financial assets	49,342	Other financial liabilities	7,027
Inventories	420,136	Income taxes payable	24,940
Other current assets	44,354	Provisions	6,101
<b>Total current assets</b>	<b>915,119</b>	Other current liabilities	19,727
<b>Non-current assets</b>		<b>Total current liabilities</b>	<b><u>384,791</u></b>
Property, plant and equipment	507,822	<b>Non-current liabilities</b>	
Intangible assets and goodwill	56,586	Bonds and borrowings	<u>210,249</u>
Investment property	3,477	Other financial liabilities	9,579
Investments accounted for using equity method	368,751	Provisions	25,107
Other financial assets	387,507	Retirement benefit liability	5,310
Deferred tax assets	1,645	Deferred tax liabilities	75,631
Other non-current assets	27,849	Other non-current liabilities	671
<b>Total non-current assets</b>	<b>1,353,637</b>	<b>Total non-current liabilities</b>	<b>326,547</b>
		<b>Total liabilities</b>	<b>711,338</b>
		<b>Equity</b>	
		Share capital	93,242
		Capital surplus	90,213
		Treasury shares	(38,056)
		Other components of equity	124,304
		Retained earnings	1,175,626
		<b>Total equity attributable to owners of parent</b>	<b>1,445,329</b>
		Non-controlling interests	112,089
		<b>Total equity</b>	<b>1,557,418</b>
<b>Total assets</b>	<b>2,268,756</b>	<b>Total liabilities and equity</b>	<b>2,268,756</b>

2) Convocation Notice of the 97th Ordinary General Meeting of Shareholders Non-consolidated Financial Statements for Shareholders Meeting, Page 60

Non-consolidated Balance Sheet

(Before Revision)

**Non-consolidated Balance Sheet** (as of March 31, 2022)

(Millions of yen)

Items	Amount	Items	Amount
<b>(Assets)</b>	<b>(1,580,324)</b>	<b>(Liabilities)</b>	<b>(576,008)</b>
<b>Current assets</b>	<b>816,053</b>	<b>Current liabilities</b>	<b>329,884</b>
Cash and deposits	199,836	Accounts payable - trade	74,149
Notes receivable - trade	2,042	Short-term borrowings	26,690
Accounts receivable - trade	125,553	Current portion of long-term borrowings	19,288
Merchandise and finished goods	108,730	Lease liabilities	9
Work in process	124,756	Accounts payable - other	43,064
Raw materials and supplies	58,943	Accrued expenses	9,864
Advance payments to suppliers	33,987	Income taxes payable	17,429
Prepaid expenses	831	Advances received	70
Short-term loans receivable	117,224	Deposits received	410
Accounts receivable - other	25,628	Deposits received from subsidiaries and associates	116,466
Other	24,445	Provision for bonuses	2,952
Allowance for doubtful accounts	(5,922)	Provision for bonuses for directors (and other officers)	243
<b>Fixed asset</b>	<b>764,271</b>	Provision for furnace repair works	350
<b>Property, plant and equipment</b>	<b>126,409</b>	Provision for loss on business restructuring	68
Buildings	29,112	Provision for environmental measures	19
Structures	24,215	Asset retirement obligation	53
Machinery and equipment	39,392	Other	18,760
Vehicles	295	<b>Fixed liabilities</b>	<b>246,124</b>
Tools, furniture and fixtures	1,822	Bonds payable	30,000
Mining sites	23	<u>Convertible bond-type bonds with share acquisition rights</u>	<u>30,030</u>
General use site	18,356	Long-term borrowings	121,553
Construction in progress	13,194	Lease liabilities	145
<b>Intangible assets</b>	<b>3,002</b>	Deferred tax liabilities	55,790
Leasehold interests in land	84	Provision for retirement benefits	1,247
Mining rights	267	Provision for prevention of mining pollution in the metal mining and other activities	96
Software	1,530	Provision for loss on business restructuring	621
Other	1,121	Provision for loss on support to subsidiaries and associates	4,920
<b>Investments and other assets</b>	<b>634,860</b>	Provision for environmental measures	153
Investment securities	233,526	Asset retirement obligation	1,047
Shares of subsidiaries and associates	343,557	Other	522
Investments in capital	6	<b>(Net assets)</b>	<b>(1,004,316)</b>
Investments in capital of subsidiaries and associates	4,223	<b>Shareholders' equity</b>	<b>896,706</b>
Long-term loans receivable	37,262	<b>Share capital</b>	<b>93,242</b>
Distressed receivables	3	<b>Capital surplus</b>	<b>86,070</b>
Long-term prepaid expenses	682	Legal capital surplus	86,062
Prepaid pension costs	10,105	Other capital surplus	8
Other	5,693	<b>Retained earnings</b>	<b>755,450</b>
Allowance for doubtful accounts	(197)	Legal retained earnings	7,455
		Other retained earnings	747,995

**Non-consolidated Balance Sheet** (as of March 31, 2022)

(Millions of yen)

Items	Amount	Items	Amount
		Reserve for overseas investment loss	22,626
		Reserve for tax purpose reduction entry	3,602
		Reserve for mineral exploration	9,241
		General reserve	410,000
		Retained earnings brought forward	302,526
		<b>Treasury shares</b>	<b>(38,056)</b>
		<b>Valuation and translation adjustments</b>	<b>107,610</b>
		<b>Valuation difference on available-for-sale securities</b>	<b>107,561</b>
		<b>Deferred gains or losses on hedges</b>	<b>49</b>
<b>Total assets</b>	<b>1,580,324</b>	<b>Total liabilities and net assets</b>	<b>1,580,324</b>

(After Revision)

**Non-consolidated Balance Sheet** (as of March 31, 2022)

(Millions of yen)

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<b>(Assets)</b>	<b>(1,580,324)</b>	<b>(Liabilities)</b>	<b>(576,008)</b>
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**Non-consolidated Balance Sheet** (as of March 31, 2022)

(Millions of yen)

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		<b>Valuation difference on available-for-sale securities</b>	<b>107,561</b>
		<b>Deferred gains or losses on hedges</b>	<b>49</b>
<b>Total assets</b>	<b>1,580,324</b>	<b>Total liabilities and net assets</b>	<b>1,580,324</b>

End.