

Sumitomo Corporation

Enriching lives and the world

Message from the President and CEO



The environment surrounding us is at a historic turning point, and combined with complex and rapid changes, is becoming harder to navigate. Under such circumstances, the Sumitomo Corporation Group is also facing a tipping point.

Under the Medium-Term Management Plan 2026 announced in May 2024, we will implement reforms with no exceptions—including our organizational structure, business portfolio, human resource measures, and decision-making system—to seek greater heights and achieve considerable and sustainable growth. Together with our many business partners, clients, and other stakeholders, we will enhance our competitive advantages in businesses and become a corporate group with "No.1 in Each Field".

We will achieve sustainable growth through addressing social challenges, while adhering to the Sumitomo Corporation Group's Management Principles and Activity Guidelines and the timeless values of Sumitomo's Business Philosophy which serve as our basis. We hope you look forward to witnessing the continual evolution of the Sumitomo Corporation Group as we realize our Corporate Message "Enriching lives and the world".

Shingo Ueno

President and Chief Executive Officer

Corporate Message



Enriching lives and the world

Sumitomo Corporation celebrated its 100th anniversary on December 24th, 2019.

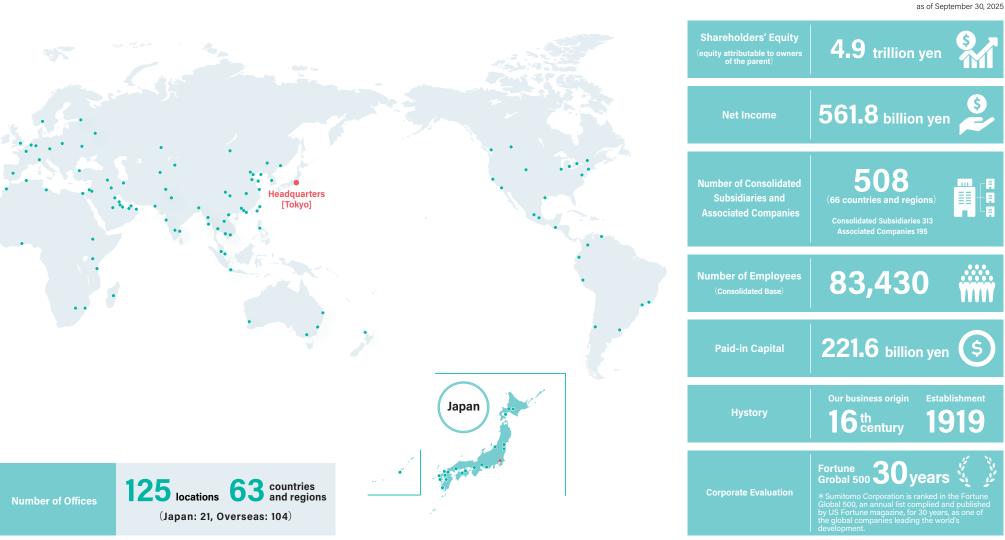
In this milestone year, we created a new Corporate Message that conveys the determination and enthusiasm of the Sumitomo Corporation Group. This message is the result of discussions among several of our group members from around the world over the past two years. We looked back at our history over the past 100 years in which our company has advanced together with society, and we looked toward the next 100 years and the achievements yet to come.

About Sumitomo Corporation

*Locations of offices are marked.



Sumitomo Corporation has built a global network to promote multi-business activities in an integrated manner.



International Financial Reporting Standards (IFRS)

Sumitomo History



Detail information

The origin of Sumitomo can be found in "Monjuin Shiigaki (Founder's Precepts)", a document in which Masatomo Sumitomo, the founder of the Sumitomo family, described how a merchant should conduct business. In its early days, Sumitomo prospered from the trade of copper and other goods.

Sumitomo's history dates back to its founder, Masatomo Sumitomo (1585 – 1652), who opened a book and medicine shop in Kyoto in the 17th century. Masatomo left his teachings in the form of the "Founder's Precepts", in which he expounds concisely the points in conducting business. His precepts still serve as the foundation of the "Sumitomo's Business Philosophy."

At the beginning, the Founder's Precepts call on us to "Not only in matters of business but in all situations, make efforts with deepest gratitude in every aspect" as well as to refine ourselves to develop a trustworthy character rather than just pursuing money-making endeavors. In the main text, the precepts emphasize the importance of honesty, prudence, and sound management. Sumitomo became involved in the business of refining copper from the time of Tomomochi Sumitomo (1607 – 1662), the adopted second-generation head of the family. That move was rooted in a refining technology for extracting silver from copper known as "Nanban-buki (Western Refining)", which was developed in the 16th century by Riemon Soga (1572 – 1636), Tomomochi's biological father. The history of the business spans about 430 years. Carrying on founder Masatomo's business philosophy, Tomomochi expanded the business from Kyoto to Osaka, and disclosed the Nanban-buki technology to other copper refiners. Sumitomo thus came to be looked up to as the head family of Nanban-buki, and Osaka subsequently became the center of the copper refining industry in Japan.



Sumitomo's original copper refining method



"Monjuin Shiigaki", as stated by Masatomo



Wooden statue of Masatomo Sumitomo (1585 - 1652)

[Sumitomo Historical Archives]

Sumitomo's Business Philosophy



Detail information

The basis of the Sumitomo Corporation Group's Management Principles and Activity Guidelines is Sumitomo's Business Philosophy, which has been passed on through the generations for 400 years since the founding of the Sumitomo Group.

Sumitomo's Business Philosophy has been refined through many generations based on the Founder's Precepts "Monjuin Shiigaki," which Masatomo Sumitomo (1585-1652), the founder of the Sumitomo family, wrote and handed on to describe how a merchant should conduct business. The basic points of Sumitomo's Business Philosophy have been passed on in the form of the two articles of the Business Principles.

Business Principles

Article 1.

Sumitomo shall achieve strength and prosperity by placing prime importance on integrity and sound management in the conduct of its business.

Article 2.

Sumitomo shall manage its activities with foresight and flexibility in order to cope effectively with the changing times. Under no circumstances, however, shall it pursue easy gains or act imprudently.

Sumitomo's Business Philosophy thus stresses the need for an enterprising spirit to stay a step ahead in dealing with change, while ascribing importance to maintaining integrity and sound management, avoiding easy gains, and working for the public interest, without being misled by short-term immediate changes. This philosophy has continuously formed the basis of Sumitomo Corporation Group's business for more than 400 years.



Corporate Mission Statement

Sumitomo Corporation Group's Corporate Mission Statement, consisting of the Management Principles and Activity Guidelines, is the fundamental and ultimate value standard of the Group.

Sumitomo Corporation Group's Management Principles are a contemporary translation of Sumitomo's Business Philosophy, which was devised about 400 years ago, using simplified language and a clear structure, and rewritten from a more global perspective. The Activity Guidelines provide guidance on how each company as well as their executives and employees should behave as they conduct daily business activities to realize the Management Principles.

Corporate Vision

We aim to be a global organization that constantly stays a step ahead in dealing with change, creates new value, and contributes broadly to society.

Management Principles	
⟨Corporate Mission⟩	To achieve prosperity and realize dreams through sound business activities
〈Management Style〉	To place prime importance on integrity and sound management with utmost respect for the individual
⟨Corporate Culture⟩	To foster a corporate culture full of vitality and conducive to innovation

Activity Guidelines

- To act with honesty and sincerity on the basis of Sumitomo's business philosophy and in keeping with the Management Principles
- · To comply with laws and regulations while maintaining the highest ethical standards
- · To set high value on transparency and openness
- · To attach great importance to protecting the global environment
- · To contribute to society as a good corporate citizen
- To achieve teamwork and integrated corporate strength through active communication
- · To set clear objectives and achieve them with enthusiasm

Material Issues



Detail information

Material issues are a medium- to long- term commitment that goes one step further toward addressing key social challenges that the Group must undertake. The Group will achieve sustainable growth through addressing the social challenges.



Build resilient and prosperous society

We create a virtuous circle in which all people can enjoy physically and mentally enriched lives, and we can grow and develop together with local communities by stepping ahead in dealing with the needs of people in various countries and regions.



Overcome climate change

We work together with stakeholders to decarbonize society and promote the realization of a carbon-neutral and resilient society, while taking into consideration the characteristics of the respective industry and region.



Preserve and regenerate natural capital

To achieve a world living in harmony with nature, we avoid or minimize the impact on natural capital caused by our business activities and go beyond preservation to also pursue regeneration and effective use of natural capital through the building of a circular economy and other measures.



Respect human rights

Striving to respect the human rights of every stakeholder involved in our supply chain is the foundation of all corporate activities. We work to identify and to prevent or mitigate any adverse impact on human rights, as well as to ensure the safety and security of our stakeholders.



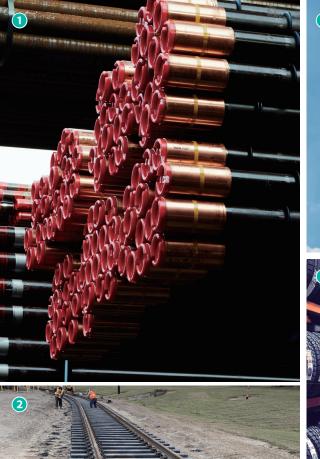
Develop talent and promote DE&I

We recognize Diversity, Equity & Inclusion (DE&I) as the core enabler for value creation, innovation and competitiveness. In order to create new value and innovation by allowing our diverse personnel to fully exercise their abilities in a variety of fields, we will promote the development and empowerment of human resources, which represent our most important management resources.



Maintain and strengthen governance

We will develop an autonomous Group management system that responds to changes in the business environment with agility, and maintain and strengthen our efficient, sound, and transparent governance system.



































Business Fields



Introducing the main businesses of the nine groups. Each group will leverage its strengths to create value.

Steel Group

- 1 Tubular products business supporting the energy industry
- 2 Composite railroad ties expanding in the U.S.A.

Automotive Group

- 3 Tire distribution business in the U.S.A
- 4 Automotive sales and distribution business in various countries

Transportation & Construction Systems Group

- 5 Aircraft leased by SMBC Aviation Capital Limited
- 6 Bulk carrier built by Oshima Shipbuilding Co., Ltd.

Diverse Urban Development Group

- 7 The operation business of the Elizabeth line, London's newest urban railway system
- 8 Conceptual image of condominium development in Indian city of Gurugram

Media & Digital Group

- SCSK provides a full lineup of IT services
- 10 J:COM, a multi-channel broadcasting company

Lifestyle Business Group

- 10 "SUMMIT", a supermarket operating in the Tokyo Metropolitan Area
- 12 Tomod's, a drugstore and pharmacy chain operating in Japan

Mineral Resources Group

- ⁽³⁾ Cerro Verde copper mine in Peru
- 14 Press Metal aluminum smelter in Malaysia

Chemical Solutions Group

- (5) Interacid Group engaged in the sulfuric acid business
- 6 Agricultural input & service business contributing to stable food production

Energy Transformation Business Group

- 17 Geothermal Power Project in Indonesia
- 18 Solar Carport On-site Solar Generation in Japan



Enriching lives and the world

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