

# Quarterly Results for FY2018 (Nine-month period ended December 31, 2018)

February 6<sup>th</sup>, 2019

## Sumitomo Corporation

### Cautionary Statement Concerning Forward-looking Statements

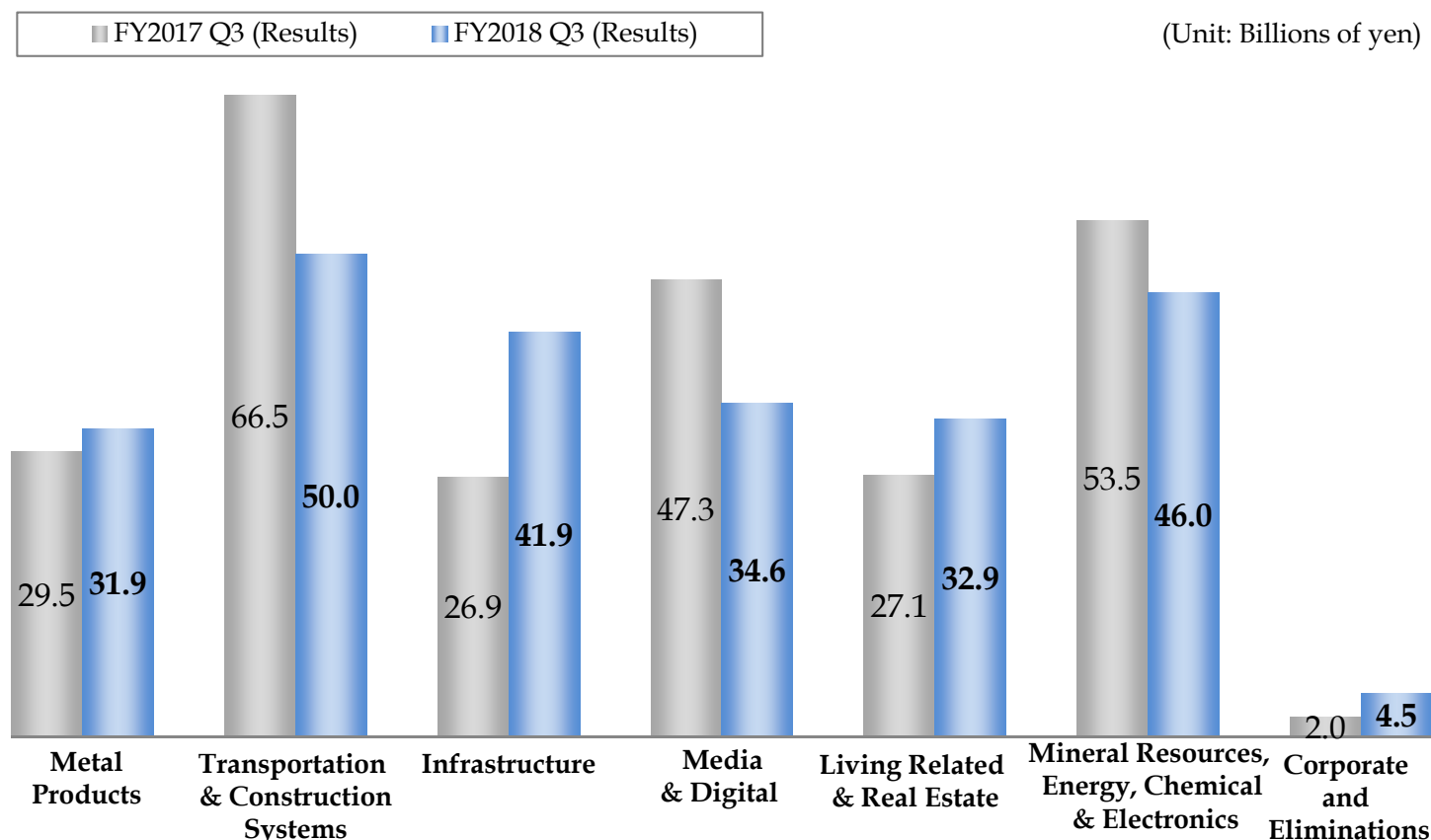
This report includes forward-looking statements relating to our future plans, forecasts, objectives, expectations and intentions. The forward-looking statements reflect management's current assumptions and expectations of future events, and accordingly, they are inherently susceptible to uncertainties and changes in circumstances and are not guarantees of future performance. Actual results may differ materially, for a wide range of possible reasons, including general industry and market conditions and general international economic conditions. In light of the many risks and uncertainties, you are advised not to put undue reliance on these statements.

The management forecasts included in this report are not projections, and do not represent management's current estimates of future performance. Rather, they represent forecasts that management strives to achieve through the successful implementation of the Company's business strategies. The Company may be unsuccessful in implementing its business strategies, and management may fail to achieve its forecasts. The Company is under no obligation -- and expressly disclaims any such obligation -- to update or alter its forward-looking statements.

# 1. Operating Results(Profit for the period)

(Unit: Billions of yen)	FY2017 Q3 (Apr.-Dec.) (A)	Q1 (Apr.-Jun.)	Q2 (Jul.-Sep.)	Q3 (Oct.-Dec.)	FY2018 Q3 (Apr.-Dec.) (B)	Increase/ Decrease (B)-(A)	FY2018 Annual Forecasts (announced in May, 2018) (C)	Progress (B) / (C)
<b>Profit for the period</b>	<b>252.9</b>	91.4	88.0	62.5	<b>241.8</b>	<b>- 11.1</b>	<b>320.0</b>	<b>76%</b>
One-off profits/losses	approx. +37.0	approx. +2.0	approx. +5.0	approx. -13.0	approx. -6.0	approx. -43.0	-	
(excl. one-off profits/losses)	(approx. 216.0)	(approx. 89.0)	(approx. 83.0)	(approx. 75.0)	(approx. 248.0)	(approx. +32.0)	(320.0)	(78%)

## < Profit for the period by Segment >



\* The segment information of FY2017 Q3 has been reclassified, according to organizational change on Apr. 1, 2018.

## < Summary by segment (Results) >

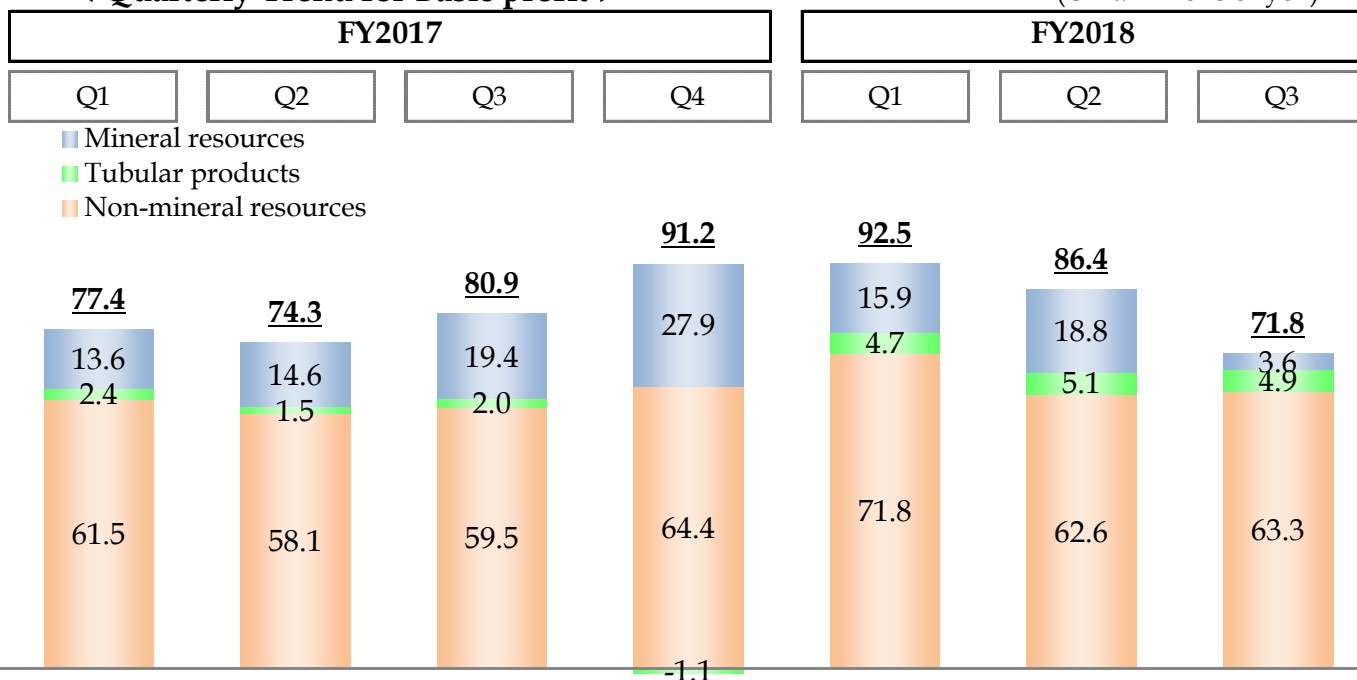
- Metal Products**
  - ✓ Increase in earnings from tubular products business in North America due to market recovery
  - ✓ Stable performance of the operation of overseas steel service centers
  - ✓ One-off profits in FY2017 (approx. +7 bil. yen)
- Transportation & Construction Systems**
  - ✓ Stable performance of leasing business
  - ✓ Stable performance of construction equipment sales & marketing and rental business
  - ✓ One-off profits in FY2017 (approx. +14 bil. yen)
- Infrastructure**
  - ✓ Progress in construction of large-scale projects in power infrastructure business
  - ✓ Stable performance of IPP/IWPP business
- Media & Digital**
  - ✓ Stable performance of domestic major group companies and telecommunications business in Myanmar
  - ✓ Gain from stock re-valuation by IPO in FY2017
  - ✓ One-off profits in FY2017 (approx. +6 bil. yen)
- Living Related & Real Estate**
  - ✓ Stable performance of domestic major group companies and real estate business
  - ✓ Recovery in commodity prices in banana business in Asia
- Mineral Resources, Energy, Chemical & Electronics**
  - ✓ Increase in earnings from coal mining projects in Australia
  - ✓ One-off losses in FY2018 (approx. -15 bil. yen)

## 2. Operating Results(Basic profit)

(Unit: Billions of yen)	FY2017 Q3 (Apr.-Dec.) (A)	Q1 (Apr.-Jun.)	Q2 (Jul.-Sep.)	Q3 (Oct.-Dec.)	FY2018 Q3 (Apr.-Dec.) (B)	Increase/ Decrease  (B)-(A)	FY2018 Annual Forecasts (announced in May, 2018) (C)	Progress  (B)/(C)
	<b>Basic profit</b> * (excl. impairment losses)	<b>232.6</b>	92.5	86.4	71.8	<b>250.7</b>	+ 18.2	<b>340.0</b>
Mineral resources	47.6	15.9	18.8	3.6	38.4	- 9.3	65.0	59%
Tubular products	5.9	4.7	5.1	4.9	14.7	+ 8.9	10.0	147%
Non-mineral resources	179.1	71.8	62.6	63.3	197.7	+ 18.6	265.0	75%

### < Quarterly Trend for Basic profit >

(Unit: Billions of yen)



\* Basic profit = (Gross profit + Selling, general and administrative expenses (excluding provision for doubtful receivables) + Interest expense, net of interest income + Dividends) × (1-Tax rate)  
+ Share of profit (loss) of investments accounted for using the equity method  
Excluding the impact of impairment losses in nickel mining and refining business in Madagascar(-10.4) in FY2018 Q3 and in Indonesian commercial bank (-15.1) in FY2017 Q4

(Reference) Key indicators		FY2017 Q3 (Apr.-Dec.)	FY2018 Q3 (Apr.-Dec.)
Exchange rate	(YEN/US\$)	111.69	111.14
Interest rate	LIBOR 6M (YEN)	0.01%	0.02%
	LIBOR 6M (US\$)	1.51%	2.61%
Copper *1	(US\$/MT)	5,948	6,645
Zinc	(US\$/MT)	2,931	2,760
Nickel	(US\$/lb)	4.74	5.94
Iron ore *1	(US\$/MT)	73	69
Hard coking coal *2	(US\$/MT)	185	203
Thermal coal	(US\$/MT)	91	109
Crude Oil	Brent *1 (US\$/bbl)	52	72
	WTI (US\$/bbl)	51	65

\*1 These commodities show the prices in Jan.-Sep.

\*2 Hard coking coal...Market price

### 3. Cash Flows / Financial Position

#### ● Cash Flows (Unit: Billions of yen)

	FY2017 Q3	FY2018 Q3
Operating activities	+162.3	+117.2
Investing activities	-78.7	-29.2
<b>Free Cash Flow</b>	<b>+83.7</b>	<b>+88.0</b>
▽		
<b>&lt;Cash in&gt;</b>		
Basic profit cash flow*	+215.4	+229.7
(Dividend from investments accounted for using the equity method, included in the above)	(+97.8)	(+82.9)
Depreciation and amortization	+89.8	+83.9
Asset replacement	approx. +130.0	approx. +170.0
Others	approx. -170.0	approx. -190.0
<b>&lt;Cash out&gt;</b>		
Investment & Loan	approx. -190.0	approx. -200.0

\* Basic profit cash flow = Basic profit  
 - Share of profit (loss) of investments accounted for using the equity method  
 + Dividend from investments accounted for using the equity method

#### 〈 Summary 〉

- Basic profit cash flow
  - ✓ Core businesses generated cash steadily
- Asset replacement
  - ✓ Reorganization of tire business in the U.S.
  - ✓ Reorganization of leasing business (sale of shares owned directly in aircraft leasing business), etc.
- Others
  - ✓ Increase in working capital, etc.
- Investment & Loan
  - ✓ Participation in specialty steel business in India
  - ✓ Participation in offshore wind farm projects in France, etc.

#### ● Financial Position (Unit: Trillions of yen)

As of Mar. 31, 2018		As of Dec. 31, 2018	
<b>Total assets 7.8</b>		<b>Total assets 8.0</b>	
Current assets 3.5	Other liabilities 2.0	Current assets 3.7	Other liabilities 2.1
Non-current assets 4.3	Interest-bearing liabilities 3.2 (2.5)*	Non-current assets 4.3	Interest-bearing liabilities 3.2 (2.5)*
	Shareholders' equity* 2.6		Shareholders' equity* 2.7
D/E Ratio(Net) : 1.0		D/E Ratio(Net) : 0.9	

\* Figures in parenthesis in "interest-bearing liabilities" show "interest-bearing liabilities, net".  
 "Shareholders' equity" is equivalent to "Equity attributable to owners of the parent" in Consolidated Statements of Financial Position.  
 "Shareholders' equity" includes  
 Exchange differences on translating foreign operations (80.6 billion yen→86.2),  
 Financial assets measured at fair value through other comprehensive income (189.8→147.5).

#### 〈 Summary (Unit: Billions of yen) 〉

- Total assets +202.1  
 (7,770.6→7,972.7)
  - ✓ Increase in Trade receivables and Inventories
  - ✓ Increase due to the yen's depreciation (approx. +40 bil. yen)
  - ✓ Increase in investment and loan
  - ✓ Decrease due to reorganization of tire business in the U.S., etc.
- Shareholders' equity +126.4  
 (2,558.2→2,684.6)
  - ✓ Increase in retained earnings
  - ✓ Dividend paid, etc.

	As of Mar. 31, 2018	As of Dec. 31, 2018
Exchange rate (YEN/US\$)	106.24	111.00

# Appendix

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## 4. Summary of Consolidated Statements of Comprehensive Income

(Unit: Billions of yen)	FY2017 Q3 (Apr.-Dec.)	FY2018 Q3 (Apr.-Dec.)	change		Summary
			amount	%	
Revenues	3,478.5	<b>3,833.0</b>	+354.5	10%	«Gross profit » • Impact of higher mineral resources prices • Progress in construction of large-scale projects in power infrastructure business • Increase in earnings from tubular products business in North America due to market recovery • Stable performance of SCSK • Stable performance of construction equipment sales & marketing and rental business • Decrease due to reorganization of tire business in the U.S., etc.  «Selling, general and administrative expenses» • Decrease due to reorganization of tire business in the U.S., etc.  «Share of profit (loss) of investments accounted for using the equity method» • Stable performance of domestic major group companies • Stable performance of telecommunications business in Myanmar • Recovery in commodity prices in banana business in Asia • Impairment loss in nickel mining and refining business in Madagascar in FY2018, etc.  «Gain (loss) on securities and other investments, net/ Gain (loss) on property, plant and equipment, net/ Other, net» • One-off profits in asset replacement in FY2017 • One-off profits in asset replacement in FY2018, etc.
Gross profit	710.4	<b>685.4</b>	-25.0	-4%	
Selling, general and administrative expenses (Provision for doubtful receivables, included in the above)	-546.6 (-1.1)	<b>-477.2 (-2.6)</b>	+69.4 (-1.5)	13% (-139%)	
Interest expense, net of interest income	-3.5	<b>-9.2</b>	-5.6	-159%	
Dividends	9.2	<b>11.1</b>	+2.0	22%	
Share of profit (loss) of investments accounted for using the equity method	114.9	<b>93.5</b>	-21.4	-19%	
Gain (loss) on securities and other investments, net	33.5	<b>9.4</b>	-24.1	-72%	
Gain (loss) on property, plant and equipment, net	3.3	<b>3.0</b>	-0.4	-11%	
Other, net	4.6	<b>0.3</b>	-4.3	-94%	
Profit (loss) before tax	325.8	<b>316.4</b>	-9.4	-3%	
Income tax expense	-52.5	<b>-63.1</b>	-10.6	-20%	
Profit (loss) for the period	273.3	<b>253.3</b>	-20.0	-7%	
Profit (loss) for the period attributable to:					
Owners of the parent	<b>252.9</b>	<b>241.8</b>	<b>-11.1</b>	<b>-4%</b>	
Non-controlling interests	20.4	<b>11.5</b>	-8.9	-44%	
Basic profit	232.6	<b>240.3</b>	+7.7	3%	
Comprehensive income (Owners of the parent)	328.4	<b>211.9</b>	-116.6	-36%	

	FY2017 Q3	FY2018 Q3	change	change(%)
Exchange rate (Yen/US\$, average)	111.69	111.14	-0.55	-0.5%

## 5. Summary of Consolidated Statements of Cash Flows

(Unit: Billions of yen)	FY2017 Q3 (Apr.-Dec.)	FY2018 Q3 (Apr.-Dec.)	change	Summary
Net cash provided by (used in) operating activities	162.3	<b>117.2</b>	-45.1	«Net cash provided by (used in) operating activities» <ul style="list-style-type: none"> <li>• Core businesses generated cash steadily</li> <li>• Dividend from investments accounted for using the equity method, such as J:COM, Shop Channel, etc.</li> <li>• Increase in working capital</li> </ul> «Net cash provided by (used in) investing activities» <ul style="list-style-type: none"> <li>• Property, plant, equipment and other assets, net               <ul style="list-style-type: none"> <li>-Progress in construction of biomass power plant in Japan</li> <li>-Capital investment by SCSK, etc.</li> </ul> </li> <li>• Marketable securities and investment, net               <ul style="list-style-type: none"> <li>-Participation in specialty steel business in India</li> <li>-Participation in offshore wind farm projects in France</li> <li>-Reorganization of tire business in the U.S.</li> <li>-Reorganization of leasing business (sale of shares owned directly in aircraft leasing business), etc.</li> </ul> </li> <li>• Loan receivables, net               <ul style="list-style-type: none"> <li>-Collection from group finance, etc.</li> </ul> </li> </ul>
Basic profit cash flow*	215.4	<b>229.7</b>	+14.3	
(Basic profit)	(232.6)	<b>(240.3)</b>	(+7.7)	
(Share of profit (loss) of investments accounted for using the equity method)	(-114.9)	<b>(-93.5)</b>	(+21.4)	
(Dividend from investments accounted for using the equity method, included in the above)	(97.8)	<b>(82.9)</b>	(-14.8)	
Depreciation and amortization*	89.8	<b>83.9</b>	-5.9	
Others (increase/decrease of working capital etc.)	-142.9	<b>-196.4</b>	-53.6	
Net cash provided by (used in) investing activities	-78.7	<b>-29.2</b>	+49.5	
Property, plant, equipment and other assets, net	-54.3	<b>-78.4</b>	-24.0	
Marketable securities and investment, net	-58.7	<b>24.5</b>	+83.1	
Loan receivables, net	34.3	<b>24.7</b>	-9.6	
<i>Free Cash Flows</i>	83.7	<b>88.0</b>	+4.3	
Net cash provided by (used in) financing activities	-115.8	<b>-91.1</b>	+24.8	

### \* Segment Information

(Unit: Billions of yen)	Basic profit cash flow			Depreciation and amortization		
	FY2017 Q3	FY2018 Q3	change	FY2017 Q3	FY2018 Q3	change
Metal Products	21.9	<b>26.1</b>	+ 4.3	8.2	<b>8.4</b>	+ 0.2
Transportation & Construction Systems	31.4	<b>28.4</b>	- 3.1	35.0	<b>27.4</b>	- 7.6
Infrastructure	18.1	<b>35.4</b>	+ 17.3	3.7	<b>5.4</b>	+ 1.7
Media & Digital	51.4	<b>37.6</b>	- 13.8	8.9	<b>7.9</b>	- 1.0
Living Related & Real Estate	28.9	<b>23.3</b>	- 5.6	11.5	<b>11.3</b>	- 0.3
Mineral Resources, Energy, Chemical & Electronics	51.6	<b>64.0</b>	+ 12.3	15.1	<b>15.6</b>	+ 0.5
Segment total	203.3	<b>214.8</b>	+ 11.5	82.5	<b>75.9</b>	- 6.5
Corporate and Eliminations	12.1	<b>15.0</b>	+ 2.9	7.3	<b>8.0</b>	+ 0.6
Consolidated	215.4	<b>229.7</b>	+ 14.3	89.8	<b>83.9</b>	- 5.9



## 6. Summary of Consolidated Statements of Financial Position

(Unit: Billions of yen)	FY2017 (as of Mar.31,2018)	FY2018 Q3 (as of Dec.31,2018)	Change	Summary
<b>Assets</b>	<b>7,770.6</b>	<b>7,972.7</b>	+ 202.1	
Current assets	3,477.3	3,658.2	+ 180.9	«Trade and other receivables» •Increase of accounts receivable due to higher revenues, etc
Cash and cash equivalents	667.2	675.1	+ 8.0	
Trade and other receivables	1,266.8	1,356.0	+ 89.2	«Inventories» •Increase : Tubular products, precious metal, etc.
Inventories	877.8	1,002.2	+ 124.4	
Assets held for sale	247.7	43.0	-204.7	«Assets held for sale» •Decrease due to reorganization of tire business in the U.S., etc.
Other current assets	196.8	306.4	+ 109.6	
Non-current assets	4,293.3	4,314.5	+ 21.2	«Other current assets» •Impact of changes in accounting standards, etc.
Investments accounted for using the equity method	1,994.4	2,104.7	+ 110.4	
Trade and other receivables	381.1	378.1	-3.0	«Investments accounted for using the equity method» •Increase due to reorganization of tire business in the U.S. •Participation in the specialty steel business in India, etc.
Tangible fixed assets / intangible assets	1,014.7	998.2	-16.5	
<b>Liabilities (Current / Non-current)</b>	<b>5,076.3</b>	<b>5,149.8</b>	+ 73.5	«Shareholders' Equity» •Retained earnings +161.1 (1,828.0→1,989.1) - Include dividend paid -88.7 •Exchange difference on translating foreign operation +5.5 (80.6→86.2) •Financial assets measured at fair value through other comprehensive income -42.3 (189.8→147.5)
Trade and other payables	1,142.8	1,295.1	+ 152.4	
Liabilities associated with assets classified as held for sale	74.2	8.9	-65.3	
Interest bearing liabilities (gross)	3,203.9	3,207.8	+ 3.9	
(net)	2,521.5	2,518.4	-3.1	
<b>Equity</b>	<b>2,694.3</b>	<b>2,822.9</b>	+ 128.6	
Shareholders' Equity	2,558.2	2,684.6	+ 126.4	
<b>Shareholders' Equity Ratio</b>	<b>32.9%</b>	<b>33.7%</b>	+0.8 pt	
<b>D/E ratio (Net)</b>	<b>1.0</b>	<b>0.9</b>	-0.1 pt	

	FY2017	FY2018 Q3	Change	Change(%)
Exchange Rate (Yen/US\$)	106.24	111.00	+4.76	+4.5%

## 7. Annual Forecasts by Segment

(Unit: Billions of yen)	FY2017	FY2018			<b>Business outlook</b>
		Annual Forecasts (announced in May,2018) (A)	Q3 (B)	Progress (B)/(A)	
<b>Metal Products</b>	35.4	<b>37.0</b>	<b>31.9</b>	86%	<ul style="list-style-type: none"> <li>• Increase in earnings from tubular products business in North America</li> <li>• Stable performance of aluminium smelting business in Malaysia</li> <li>• Stable performance of the operation of overseas steel service centers</li> </ul>
<b>Transportation &amp; Construction Systems</b>	70.8	<b>73.0</b>	<b>50.0</b>	68%	<ul style="list-style-type: none"> <li>• Stable performance of leasing business</li> <li>• Stable performance of construction equipment sales &amp; marketing and rental business</li> <li>• One-off profit from reorganization of leasing business expected in Q4</li> <li>• One-off loss from sale of Indonesian commercial bank "BTPN" expected in Q4</li> </ul>
<b>Infrastructure</b>	35.7	<b>53.0</b>	<b>41.9</b>	79%	<ul style="list-style-type: none"> <li>• Progress in construction of large-scale projects in power infrastructure business</li> <li>• Stable performance of IPP/IWPP business</li> </ul>
<b>Media &amp; Digital</b>	59.0	<b>46.0</b>	<b>34.6</b>	75%	<ul style="list-style-type: none"> <li>• Stable performance of domestic major group companies and telecommunications business in Myanmar</li> </ul>
<b>Living Related &amp; Real Estate</b>	34.5	<b>45.0</b>	<b>32.9</b>	73%	<ul style="list-style-type: none"> <li>• Stable performance of domestic major group companies and real estate business</li> <li>• Stagnant performance of fresh produce production and wholesale business operator in Europe and the Americas (Fyffes)</li> </ul>
<b>Mineral Resources, Energy, Chemical &amp; Electronics</b>	78.5	<b>66.0</b>	<b>46.0</b>	70%	<ul style="list-style-type: none"> <li>• Stable performance of coal mining projects in Australia</li> <li>• Stable performance of major group companies of chemical &amp; electronics business</li> <li>• One-off loss in nickel mining and refining business in Madagascar</li> </ul>
<b>Corporate and Eliminations</b>	-5.4	<b>0.0</b>	<b>4.5</b>	-	
<b>Consolidated</b>	308.5	<b>320.0</b>	<b>241.8</b>	76%	

(Reference) Key indicators		FY2017 (Apr.-Mar.) Results	FY2018	
			Forecasts (as of May, 2018)	Q3 Results
Exchange rate (YEN/US\$)		110.85	110.00	111.14
Interest rate	LIBOR 6M(YEN)	0.01%	0.05%	0.02%
	LIBOR 6M(US\$)	1.66%	2.65%	2.61%

\* Sensitivity of profit for the year to exchange rate (Forecasts, as of May, 2018) :  
Each appreciation of 1/US\$ will cause on decrease of approximately 1.1 billion yen.

## 8. Performance Overview(1) (Metal Products)

### 【Key Financial Indicators】

	FY2017 Q3 (Apr.-Dec.)	FY2018 Q3 (Apr.-Dec.)	FY 2018 Initial Forecasts as of May 2018
(Unit: Billions of yen)			
Profit for the period attributable to owners of the parent	29.5	31.9	37.0

(One-off profit/loss) (approx. +7.0) (0)

Gross profit	97.4	110.9
Selling, general and administrative expenses	-70.2	-74.2
Share of profit (loss) of investments accounted for using the equity method	5.2	7.8
Total assets	1,169.8	1,286.3

(As of Mar. 2018)

Basic profit cash flow	21.9	26.1
Depreciation and amortization	8.2	8.4

### <Q3 Results>(¥2.4 bil. increase from Q3 FY2017)

- **Steel sheets**  
Overseas steel service centers : stable
- **Non-ferrous metals**  
Aluminium smelting business in Malaysia : stable
- **Tubular products**  
(Basic profit\* : ¥14.7 bil., ¥8.9 bil. increase from Q3 FY2017)  
Tubular products business in North America :  
increased in earnings due to a market recovery
- Impact of U.S. tax reform in FY2017 : approx. +¥5.0 bil.  
• One-off profit from asset replacement and one-off loss  
in FY2017 : approx. +¥2.0 bil.

### <Business Outlook>

- Increase in tubular products  
business in North America
- Stable performance of aluminium  
smelting business in Malaysia
- Stable performance of the operation  
of overseas steel service centers

### Investment & Replacement

#### 【Investment (Q3 Result : ¥24.0 bil.)】

- Participation in specialty steel business in India (May 2018)

### Topics

- Cross-investment between the domestic steel service center of SC Group and Nippon Steel & Sumikin Bussan Corporation Group (Feb. 2019)
- Integration of domestic tubular products business operations with Metal One Group (Apr. 2019 : planned)

### 【Principal Subsidiaries and Associated Companies】

(Unit: Billions of yen)	FY2017 Q3 (Apr.-Dec.)	FY2018 Q3 (Apr.-Dec.)	FY2018 Forecasts	
			Revised (Nov. 2018)	Initial (May 2018)
Aluminium smelting business in Malaysia	2.4	2.4	2.7	2.0
Edgen Group	0.5	1.9	2.6	1.0
Sumisho Metalex Corporation	0.3	0.6	1.1	1.4
ERYNGIUM Ltd.	-0.5	0.3	0.5	-0.1

Shares in equity  
(Dec. 31, 2018)

Main Business

20.00 %	Aluminium smelting business in Malaysia
100.00 %	Global distributor of metal and tubular products for energy industry
100.00 %	Sale of non-ferrous metal products, materials for home heat solution
100.00 %	Processing, distribution and sale of specialty metals for OCTG market

\* Excluding the impact of impairment loss

## 8. Performance Overview(2) (Transportation & Construction Systems)

### 【Key Financial Indicators】

(Unit: Billions of yen)	FY2017 Q3 (Apr.-Dec.)	FY2018 Q3 (Apr.-Dec.)	FY 2018 Initial Forecasts as of May 2018
Profit for the period attributable to owners of the parent	66.5	50.0	73.0
(One-off profit/loss)	(approx. +14.0)	(0)	

Gross profit	215.5	118.5
Selling, general and administrative expenses	-185.6	-94.3
Share of profit (loss) of investments accounted for using the equity method	37.9	37.6

Total assets	1,914.0	1,762.4
	(As of Mar. 2018)	

Basic profit cash flow	31.4	28.4
Depreciation and amortization	35.0	27.4

### 【Principal Subsidiaries and Associated Companies】

(Unit: Billions of yen)	FY2017 Q3 (Apr.-Dec.)	FY2018 Q3 (Apr.-Dec.)	FY2018 Forecasts	
			Revised (Nov. 2018)	Initial (May 2018)
Sumitomo Mitsui Finance and Leasing Company, Limited (SMFL) <sup>*1*3</sup>	20.8	20.1	25.8	23.6
Sumitomo Mitsui Auto Service Company, Limited	3.2	4.0	4.4	4.4
Automotive Financing Business in Indonesia	3.5	3.4	5.4	5.4
PT. Bank Tabungan Pensiunan Nasional Tbk (BTPN) <sup>*1*2</sup>	2.3	2.6	-	-
Sumisho Machinery Trade Corporation <sup>*1</sup>	1.6	1.1	0.8	0.8
TBC Corporation <sup>*2*4</sup>	5.4	-0.2	-	-

\*1 Equity in earnings for companies marked with an asterisk are amounts for company-total including other segments. The percentage of each company for this segment is as follows:  
SMFL:45%(out of 50% company-total), Sumisho Machinery Trade Corporation: 60%(out of 100% company-total), BTPN:17.75%(out of 20.29% company-total)

\*2 We refrain from disclosing forecasts of FY2018 since it does not disclose those.

\*3 Our share increased from 40% to 50% due to reorganization from Dec.2018.

\*4 Our share decreased from 100% to 50% due to reorganization in Apr. 2018.

### <Q3 Results>(¥16.5 bil. decrease from Q3 FY2017)

- **Leasing, Ships and Aerospace**  
Leasing business : stable  
One-off profit from reorganization of leasing business : approx. +¥2.0 bil.
- **Automobile**  
Automotive leasing business : stable  
Distribution & sales business : continued sluggish performance in emerging countries  
One-off loss from reorganization of TBC : approx. -¥2.0 bil.
- **Construction equipment**  
Sales & marketing business and rental business : stable
- Impact of U.S. tax reform in FY2017 : approx. +¥13.0 bil.

### <Business Outlook>

- Stable performance of leasing business
- Stable performance of construction equipment sales & marketing business and rental business
- One-off profit from reorganization of leasing business expected in Q4
- One-off loss from sale of Indonesian commercial bank "BTPN" expected in Q4

### Investment & Replacement

#### 【Investment (Q3 Result : ¥37.0 bil.)】

- Assets increase in leasing business and rental business
- Acquisition of new shares in akippa Inc., parking lot sharing platform (May 2018)

#### 【Replacement】

- Reorganization of TBC : Our share decreased from 100% to 50% (Apr. 2018)
- Reorganization of leasing business : Sale of 10% shares owned directly in aircraft leasing business (Nov. 2018)

### Topics

- Reorganization of leasing business: Increase in our share of Sumitomo Mitsui Finance and Leasing Company, Limited (SMFL) from 40% to 50% (Nov. 2018)
- Sale of Indonesian commercial bank "BTPN" (Jan. 2019)

Shares in equity (Dec. 31, 2018)	Main Business	
50.00 %	Finance & Lease	
44.72 %	Leasing of motor vehicles	
NA	Car & Motorcycle finance in Indonesia	
20.29 %	Investment in Indonesian commercial bank	
100.00 %	Trading of automobiles, construction equipment, machinery and equipment	
50.00 %	Retail and wholesale of tires in the U.S.	

## 8. Performance Overview(3) (Infrastructure)

### 【Key Financial Indicators】

	FY2017 Q3 (Apr.-Dec.)	FY2018 Q3 (Apr.-Dec.)	FY 2018 Initial Forecasts as of May 2018
(Unit: Billions of yen)			
Profit for the period attributable to owners of the parent	26.9	41.9	53.0

(One-off profit/loss) (approx.+2.0) (approx.+3.0)

Gross profit	59.7	80.0
Selling, general and administrative expenses	-41.5	-42.1
Share of profit (loss) of investments accounted for using the equity method	9.3	10.3

Total assets	878.0	915.0
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(As of Mar. 2018)

Basic profit cash flow	18.1	35.4
Depreciation and amortization	3.7	5.4

### 【Principal Subsidiaries and Associated Companies】

(Unit: Billions of yen)	FY2017 Q3 (Apr.-Dec.)	FY2018 Q3 (Apr.-Dec.)	FY2018 Forecasts	
			Revised (Nov. 2018)	Initial (May 2018)
Sumisho Global Logistics Co., Ltd.	2.1	1.8	2.3	2.3
Summit Southern Cross Power Holdings Pty Ltd	1.5	0.5	0.9	0.9

### <Q3 Results>(¥15.0 bil. increase from Q3 FY2017)

- Large-scale EPC\* projects : progress in construction
- IPP/IWPP business : stable
- One-off profit from renewable energy power generation business in FY2018 : approx. +¥3.0 bil.
- One-off profit from renewable energy power generation business in FY2017 : approx. +¥3.0 bil.
- Impact of U.S. tax reform in FY2017 : approx. -¥2.0 billion yen

\*EPC: Engineering, Procurement & Construction

### < Business Outlook >

- Progress in construction of large-scale EPC projects
- Stable performance of IPP/IWPP business

### Investment & Replacement

#### 【Investment (Q3 Result : ¥48.0 bil.)】

- Completion of biomass power plant in Japan (Yamagata prefecture) (Aug. 2018)
- Participation in offshore wind farm project (Northwester 2) in Belgium (Aug. 2018)
- Participation in delivery operation in Indonesia (Sep. 2018)
- Participation in solar and finance platform in Sub-Saharan Africa (Oct. 2018)
- Completion of solar power plant in Japan (Fukushima prefecture) (Dec. 2018)
- Participation in offshore wind farm projects (Le Tréport and Noirmoutier) in France (Dec. 2018)
- Constructing geothermal power plant in Indonesia

### Shares in equity

(Dec. 31, 2018)

### Main Business

100.00 %	Global logistics provider
100.00 %	Development, ownership and management of power plant in Australia

## 8. Performance Overview(4) (Media & Digital)

### 【Key Financial Indicators】

(Unit: Billions of yen)	FY2017 Q3 (Apr.-Dec.)	FY2018 Q3 (Apr.-Dec.)	FY 2018 Initial Forecasts as of May 2018
Profit for the period attributable to owners of the parent	47.3	34.6	46.0

(One-off profit/loss) (approx. +6.0) (approx. +3.0)

Gross profit	60.9	66.1
Selling, general and administrative expenses	-49.7	-51.0
Share of profit (loss) of investments accounted for using the equity method	38.0	35.6

Total assets	841.5	799.7
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(As of Mar. 2018)

Basic profit cash flow	51.4	37.6
Depreciation and amortization	8.9	7.9

### 【Principal Subsidiaries and Associated Companies】

(Unit: Billions of yen)	FY2017 Q3 (Apr.-Dec.)	FY2018 Q3 (Apr.-Dec.)	FY2018 Forecasts	
			Revised (Nov. 2018)	Initial (May 2018)
Jupiter Telecommunications Co., Ltd.	27.0	25.4	34.0	34.0
SCSK Corporation	19.0	8.8	12.5	12.5
Jupiter Shop Channel Co., Ltd. *	7.0	6.3	8.3	8.3
T-Gaia Corporation	2.9	3.1	4.3	4.3

\* Equity in earnings for company marked with an asterisk is amounts for company-total including other segments.  
The percentage of this segment was 45% in FY2017 and changed to 30% (out of 45% company-total) from FY2018.

### <Q3 Results>(¥12.7 bil. decrease from Q3 FY2017)

- Domestic major group companies and telecommunications business in Myanmar: stable
- Equity earnings decreased by the transfer of the part of the investment in Jupiter Shop Channel Co.,Ltd to the other business unit
- Gain from stock re-valuation by IPO in FY2017
- One-off profit from asset replacement in FY2018
- One-off profit related to sale of QUO CARD Co.,Ltd in FY2017: approx. +¥6.0 bil.

### <Business Outlook>

- Stable performance of domestic major group companies and telecommunications business in Myanmar

### Investment & Replacement

#### 【Investment (Q3 Result : ¥17.0 bil.)】

- Establishment of AlphaBoat (Domestic digital media business) (Apr. 2018)
- Participation in digital advertising business in Southeast Asia (Jul. 2018)
- Capital investment in SCSK Corporation

Shares in equity (Dec.31, 2018)		Main Business
50.00 %		Operation of multiple cable TV systems (MSO) and channels (MCO)
50.75 %		System Integration, IT infrastructure implementation, IT management, BPO, and IT hardware software sales
45.00 %		Operation of TV shopping channel
41.89 %		Sales and services of cellular phones and gift cards



## 8. Performance Overview(5) (Living Related & Real Estate)

### 【Key Financial Indicators】

	FY2017 Q3 (Apr.-Dec.)	FY2018 Q3 (Apr.-Dec.)	FY 2018 Initial Forecasts as of May 2018
(Unit: Billions of yen)			
Profit for the period attributable to owners of the parent	27.1	32.9	45.0
(One-off profit/loss)	(approx. +2.0)	(approx. +3.0)	

Gross profit	143.4	157.9
Selling, general and administrative expenses	-117.0	-127.3
Share of profit (loss) of investments accounted for using the equity method	4.8	7.2

Total assets	1,139.4	1,202.7
	(As of Mar. 2018)	

Basic profit cash flow	28.9	23.3
Depreciation and amortization	11.5	11.3

### 【Principal Subsidiaries and Associated Companies】

(Unit: Billions of yen)	FY2017 Q3 (Apr.-Dec.)	FY2018 Q3 (Apr.-Dec.)	FY2018 Forecasts	
			Revised (Nov. 2018)	Initial (May 2018)
Summit, Inc.	4.5	4.5	4.8	4.4
SC Foods Co., Ltd.	2.3	2.0	2.6	2.6
Sumifru Singapore Pte.Ltd.	-0.4	1.9	1.1	0.7
SUMMIT FORESTS NEW ZEALAND LIMITED	0.5	1.2	1.5	1.1
TOMOD'S Inc.	1.1	1.0	1.7	1.7
S.C.Cement Co., Ltd.	0.7	0.9	1.0	1.0
Sumisho Realty Management Co., Ltd.	0.5	0.8	1.0	1.0
U.S. Residential Business	2.0	0.6	2.0	2.0
Fyffes Limited *	-	-0.5	0.1	2.2

\* From the fourth quarter of FY2017, we started to disclose the equity in earnings upon completion of the allocation of acquisition costs to assets and liabilities.

### <Q3 Results>(¥5.8 bil. increase from Q3 FY2017)

- Stable performance in domestic major group companies and real estate business
- Recovery in commodity price in Banana business in Asia
- Equity earnings increased by the transfer of the part of the investment in Jupiter Shop Channel Co.,Ltd from the other business unit

- One-off profits from asset replacement in FY2018 : approx. +¥3.0 bil.
- Impact of U.S. tax reform in FY2017 : approx. +¥2.0 bil.

### <Business Outlook>

- Stable performance of domestic major group companies and real estate business
- Fyffes stagnant performance

### Investment & Replacement

#### 【Investment (Q3 Result : ¥37.0 bil.)】

- Participation in food retailing business in Taiwan (Jun. 2018)
- Participation in food retailing business in Vietnam (Oct. 2018)
- Establishment of SC Foods Co., Ltd processing facility in Shiohama, Kawasaki (Nov. 2018)
- Refurbishment of Summit store, etc

#### 【Replacement】

- Incorporating U.S. office building to our Fund (Jul. 2018)
- Sale of domestic real estates

Shares in equity  
(Dec. 31, 2018)

Main Business

100.00 %	Supermarket chain
100.00 %	Import, development, and sale of foodstuffs
49.00 %	Production and marketing of fresh fruit
100.00 %	Holding forest assets, finance, harvesting logs, sales, planting, silviculture
100.00 %	Drug store chain
100.00 %	Sale of cement, ready-mixed concrete, and concrete products
100.00 %	Asset management business of real estate
100.00 %	Investment in multi-family apartment projects and land development
100.00 %	Fresh produce production and wholesale business operator in Europe and the Americas

# 8. Performance Overview(6) (Mineral Resources, Energy, Chemical & Electronics) Sumitomo Corporation

## 【Key Financial Indicators】

	FY2017 Q3 (Apr.-Dec.)	FY2018 Q3 (Apr.-Dec.)	FY 2018 Initial Forecasts as of May 2018
(Unit: Billions of yen)			
Profit for the period attributable to owners of the parent	53.5	46.0	66.0
(One-off profit/loss)	(approx. +8.0)	(approx. -15.0)	
Gross profit	127.2	144.2	
Selling, general and administrative expenses	-68.6	-71.3	
Share of profit (loss) of investments accounted for using the equity method	16.5	-8.1	
Total assets	1,614.1	1,729.0	
	(As of Mar. 2018)		
Basic profit cash flow	51.6	64.0	
Depreciation and amortization	15.1	15.6	

## 【Principal Subsidiaries and Associated Companies】

(Unit: Billions of yen)	FY2017	FY2018	FY2018 Forecasts	
	Q3 (Apr.-Dec.)	Q3 (Apr.-Dec.)	Revised (Nov. 2018)	Initial (May 2018)
Silver, zinc and lead business companies in Bolivia	22.0	16.2	16.9	18.8
Companies related to coal business in Australia	9.9	15.7	18.4	13.7
Oresteel Investments (Proprietary) Limited	8.3	8.2	16.4	14.5
SC Minerals America, Inc.	3.6	3.9	5.5	4.9
Sumitronics group	2.9	2.8	3.9	3.9
Sumitomo Shoji Chemicals Co., Ltd.	2.1	2.7	3.3	3.1
Companies with oil field interests in the North Sea	0.5	2.1	2.2	1.4
Iron ore mining business in Brazil	3.2	1.8	1.0	1.4
LNG Japan Corporation	0.4	1.0	3.0	2.3
Tight oil and Shale gas business in the U.S.	0.0	0.8	0.3	-0.1
Summit Rural Western Australia Pty. Ltd.	0.3	0.6	0.5	0.5
Sumi Agro Europe Limited	0.2	0.4	1.9	1.9
SMM Cerro Verde Netherlands B.V.	0.5	0.1	2.6	2.8
Copper and molybdenum mining business in Chile	-2.2	-2.4	-1.3	-1.1
Nickel mining and refining business in Madagascar	-9.6	-31.5	-13.6	-9.8

\*1 Excluding the impact of impairment loss \*2 group of companies with different ratio of shares

## <Q3 Results>(¥7.5 bil. decrease from Q3 FY2017)

• **Mineral Resources & Energy**  
(Basic profit\*1: ¥38.4 bil., ¥9.3 bil. decrease from Q3 FY2017)  
Silver, zinc and lead business in Bolivia : lower prices and decrease in production  
Coal, crude oil and gas : higher prices  
Trading business : robust

### • Chemical & Electronics

Major group companies and agriculture related business : stable

- One off losses (including impairment loss) in Nickel mining and refining business in Madagascar in FY2018
- One-off profit and loss in Mineral Resources & Energy field in FY2018
- One-off profit in Mineral Resources & Energy field and Chemical field in FY2017

## <Business Outlook>

- Stable performance of coal mining projects in Australia
- Stable performance of major companies of Chemicals & Electronics business
- One-off loss in Nickel mining and refining business in Madagascar

## Investment & Replacement

### 【Investment (Q3 Result : ¥32.0 bil.)】

- Establishment of a subsidiary for agrochemical trade in India (Apr. 2018)
- Participation in Yanacocha gold and copper mining business in Peru (Jun. 2018)
- Acquisition of producing and developing tight oil asset in the U.S. (Jun. 2018)
- Participation in FPSO owning and chartering business for offshore oil and gas field in Ghana (Jun. 2018)
- Participation in manufacturing and sales of Butadiene derivatives in Thailand (Jun. 2018)
- Participation in agricultural input and service business in Ukraine (Nov. 2018)
- Acquisition of all shares of agricultural input and service business in Brazil (Dec. 2018)

### 【Replacement】

- Sale of all interest in the Pogo Gold Mine in the U.S. (Sep. 2018)

### Topics

- Additional acquisition of Australian Clermont coal mine interest (2019 : planned)
- Acquisition of Chilean Quebrada Blanca copper mine interest (2019 : planned)

## Shares in equity

(Dec. 31, 2018)

## Main Business

100.00 %	Investment in silver, zinc, and lead mine operating, and ore concentrate sales companies in Bolivia
NA*2	Investment in coal mines in Australia
49.00 %	Investment in Assmang iron ore and manganese mine in South Africa
100.00 %	Investment in the Morenci copper mine, the Pogo gold mine in the U.S. and the Candelaria & Ojos del Salado copper mines in Chile
NA*2	Electronics manufacturing service and trading of electronics materials
100.00 %	Sale and trade of chemicals and plastics
NA*2	Development, production and sale of crude oil and natural gas in the British and Norwegian zones of the North Sea
30.00 %	Iron ore mining business in Brazil
50.00 %	Trading of LNG, investment and financing related to LNG business
100.00 %	Exploration, development and production of oil and gas in the U.S.
100.00 %	Import of fertilizer materials and sale of chemical fertilizers in Western Australia
100.00 %	Investment in agricultural materials business in Europe
20.00 %	Investment in the Cerro Verde copper mine in Peru
13.50 %	Investment in and financing of the Sierra Gorda copper mine in Chile
47.67 %	Investment in and financing of the Ambatovy nickel mining project in Madagascar



## Mineral Resources Equity Share of Production and Sensitivity to Profit for the Year

		FY2017 Results		FY2018 Results				FY2018 Forecasts		(cf) FY2018 Revised Forecasts	Sensitivity to net income
		Q1-3	Annual	Q1	Q2	Q3	Q1-3	Q4	Revised (as of Feb. 2019)	(as of Nov. 2018)	(annual base, excluding prices hedge, as of Feb. 2019)
<b>Coking Coal</b>	Equity share of shipping Volume[mil MT]	0.9	1.2	0.3	0.3	0.4	1.0	0.3	1.3	1.2	¥80 mil. (US\$1/MT)
	Prices[US\$/MT]*1	185	198	197	190	223	203	202	203	182	
<b>Thermal Coal</b>	Equity share of shipping Volume[mil MT]	3.6	4.9	0.9	1.4	1.4	3.7	1.3	5.0	5.1	¥180 mil. (US\$1/MT)
	Prices[US\$/MT]	91	94	105	118	104	109	90	104	100	
<b>Iron Ore</b> *2	Equity share of shipping Volume[mil MT]	2.4	4.6	0.4	2.0	0.5	2.9	1.9	4.8	4.8	¥370 mil. (US\$1/MT)
	Prices[US\$/MT]	73	71	74	65	67	69	72	69	67	
<b>Manganese Ore</b> *2	Equity share of shipping Volume[mil MT]	0.3	0.6	-	0.3	-	0.3	0.3	0.6	0.6	¥40 mil. (US\$1/MT)
	Prices[US\$/MT]	253	260	338	317	305	320	312	318	308	
<b>Copper</b>	Equity share of Production[KMT]	43	57	13	13	14	40	15	54	54	¥430 mil. (US\$100/MT)
	Prices[US\$/MT]	5,948	6,163	6,959	6,872	6,103	6,645	5,949	6,471	6,539	

\*1 Prices are general market price.

\*2 The shipping volume of iron ore and manganese ore of Oresteel Investments are recognized semi-annually (in the second and fourth quarter).

## Mineral Resources Equity Share of Production and Sensitivity to Profit for the Year

		FY2017 Results		FY2018 Results				FY2018 Forecasts		(cf)FY2018 Revised Forecasts (as of Nov. 2018)	Sensitivity to net income (annual base, excluding prices hedge, as of Feb. 2019)
		Q1-3	Annual	Q1	Q2	Q3	Q1-3	Q4	Revised (as of Feb. 2019)		
<b>Silver</b>	Equity share of Production[mil toz]	9.4	12.8	3.1	2.9	2.3	8.3	3.6	11.9	12.6	¥500 mil. (US\$1/toz)
	Prices[US\$/toz]	16.9	16.9	16.5	15.0	14.6	15.4	14.5	15.2	15.4	
<b>Zinc</b>	Equity share of Production[KMT]	178	226	51	50	53	155	54	209	214	¥800 mil. (US\$100/MT)
	Prices[US\$/MT]	2,931	3,053	3,112	2,537	2,630	2,760	2,549	2,707	2,644	
<b>Lead</b>	Equity share of Production[KMT]	59	76	19	17	19	55	15	70	61	¥300 mil. (US\$100/MT)
	Prices[US\$/MT]	2,330	2,378	2,388	2,104	1,963	2,152	1,881	2,084	2,157	
<b>Nickel</b>	Equity share of Production[KMT]* <sup>3</sup>	8.4	11.1	4.6	3.6	5.0	13.2	4.8-5.8	18.0-19.0	19.1-20.5	¥5.2 bil. (US\$1/lb)
	Prices[US\$/lb]	4.74	5.06	6.57	6.02	5.22	5.94	4.99	5.70	5.80	
<b>Crude Oil,Gas (North Sea)</b>	Equity share of Production[mil boe]	2.0	2.6	0.6	0.6	0.5	1.8	0.6	2.4	2.4	¥50 mil. (US\$1/bbl)
	Prices[US\$/bbl,Brent]	52	54	67	76	73	72	72	72	71	
<b>LNG</b>	Equity share of Production[KMT]	240	330	90	90	90	270	70	340	340	-

\*3 It reflects increase of share in Nickel mining and refining business in Madagascar (32.5%→47.7%) from Jan. 2018.

## 9. Supplemental materials by segment (Living Related & Real Estate Business Unit)

Unit: Billions of yen (rounded to the nearest 100 million yen)

	FY2017 Apr.-Dec. <sup>*1</sup> Results		FY2018 Apr.-Dec. Results		Increase/ (decrease)
<b>Living Related &amp; Real Estate</b>					
<b>Gross profit</b>	<b>143.4</b>		<b>157.9</b>		<b>+14.5</b>
Lifestyle & Retail Business Division	86.1		88.9		+2.8
Food & Agriculture Business Division	28.5		30.3		+1.7
Materials, Supplies & Real Estate Division	29.4		39.1		+9.8
<b>Share of profit (loss) of investments accounted for using the equity method</b>	<b>4.8</b>		<b>7.2</b>		<b>+2.5</b>
Lifestyle & Retail Business Division	0.1		1.0		+0.9
Food & Agriculture Business Division	0.8		3.1		+2.3
Materials, Supplies & Real Estate Division	3.9		3.2		(0.7)
<b>Profit for the period attributable to owners of the parent</b>	<b>27.1</b>		<b>32.9</b>		<b>+5.8</b>
Lifestyle & Retail Business Division	4.8		6.2		+1.4
Food & Agriculture Business Division	2.6		2.5		(0.2)
Materials, Supplies & Real Estate Division	19.5		24.2		+4.7
<b>Total assets</b>	As of Mar 31, 2018	<b>1,139.4</b>	As of Dec 31, 2018	<b>1,202.7</b>	<b>+63.3</b>
Lifestyle & Retail Business Division		169.2		195.7	+26.6
Food & Agriculture Business Division		335.3		337.4	+2.1
Materials, Supplies & Real Estate Division		636.4		670.1	+33.7

\*1 We reclassified FY2017 Apr.-Dec. Results, according to the reorganization of Business Units on April 1, 2018.

## 9. Supplemental materials by segment

### (Mineral Resources, Energy, Chemical & Electronics Business Unit)

Unit: Billions of yen (rounded to the nearest 100 million yen)

	FY2017 Apr.-Dec. <sup>*1</sup> Results		FY2018 Apr.-Dec. Results		Increase/ (decrease)
<b>Mineral Resources, Energy, Chemical &amp; Electronics</b>					
<b>Gross profit</b>	<b>127.2</b>		<b>144.2</b>		<b>+17.0</b>
Mineral Resources and Energy <sup>*2</sup>	70.3		85.4		+15.1
Chemical and Electronics <sup>*3</sup>	56.9		58.8		+1.8
<b>Share of profit (loss) of investments accounted for using the equity method</b>	<b>16.5</b>		<b>(8.1)</b>		<b>(24.7)</b>
Mineral Resources and Energy <sup>*2</sup>	14.7		(11.6)		(26.3)
Chemical and Electronics <sup>*3</sup>	1.8		3.5		+1.7
<b>Profit for the period attributable to owners of the parent</b>	<b>53.5</b>		<b>46.0</b>		<b>(7.5)</b>
Mineral Resources and Energy <sup>*2</sup>	39.4		31.5		(7.9)
Chemical and Electronics <sup>*3</sup>	14.0		14.3		+0.3
<b>Total assets</b>	As of Mar 31, 2018	<b>1,614.1</b>	As of Dec 31, 2018	<b>1,729.0</b>	<b>+114.8</b>
Mineral Resources and Energy <sup>*2</sup>		1,156.5		1,260.3	+103.8
Chemical and Electronics <sup>*3</sup>		457.6		467.4	+9.7

\*1 We reclassified FY2017 Apr.-Dec. Results, according to the reorganization of Business Units on April 1, 2018.

\*2 Mineral Resources and Energy is a sum of Mineral Resources Division No.1, Mineral Resources Division No.2 and Energy Division.

\*3 Chemical and Electronics is a sum of Basic Chemicals & Electronics Division and Life Science Division.

# 10. Quarterly Trend for Profit for the period attributable to owners of the parent

## by Segment and One-off profits/losses (FY2018)

### 【Profit for the period attributable to owners of the parent】

(Unit : billions of yen)	FY2018 Results				
	1Q	2Q	3Q	4Q	Cumulative Results
Metal Products	10.1	10.8	11.0		31.9
Transportation & Construction Systems	15.2	17.4	17.3		50.0
Infrastructure	11.5	11.6	18.8		41.9
Media & Digital	11.8	12.7	10.1		34.6
Living Related & Real Estate	11.6	14.3	7.0		32.9
Mineral Resources,Energy, Chemical & Electronics	26.4	20.0	(0.4)		46.0
<b>Total</b>	<b>86.6</b>	<b>86.8</b>	<b>63.9</b>		<b>227.3</b>
Corporate and Eliminations	4.8	1.1	(1.4)		4.5
<b>Consolidated</b>	<b>91.4</b>	<b>88.0</b>	<b>62.5</b>		<b>241.8</b>

### 【Major one-off profits/losses (Q3 Cumulative Results)】

Transportation & Construction Systems

- One-off loss from reorganization of TBC (approx.-2.0)
- One-off profit from reorganization of leasing business (approx.+2.0), etc

Infrastructure

- One-off profit from renewable energy power generation business (approx.+3.0), etc

Media & Digital

- One-off profit from asset replacement, etc

Living Related & Real Estate

- One-off profit from asset replacement, etc

Mineral Resources,Energy, Chemical & Electronics

- Impairment loss in Nickel mining & refining business in Madagascar, etc (approx.-15.0)

- One-off profits/losses in Mineral Resources,Energy field, etc

### 【One-off profits/losses】

(Unit : billions of yen)	FY2018 Results				
	1Q	2Q	3Q	4Q	Cumulative Results
Metal Products	0.0	0.0	0.0		0.0
Transportation & Construction Systems	(1.0)	(1.0)	2.0		0.0
Infrastructure	0.0	0.0	3.0		3.0
Media & Digital	0.0	3.0	0.0		3.0
Living Related & Real Estate	0.0	1.0	2.0		3.0
Mineral Resources,Energy, Chemical & Electronics	3.0	1.0	(19.0)		(15.0)
<b>Total</b>	<b>2.0</b>	<b>5.0</b>	<b>(13.0)</b>		<b>(6.0)</b>
Corporate and Eliminations	0.0	0.0	0.0		0.0
<b>Consolidated</b>	<b>2.0</b>	<b>5.0</b>	<b>(13.0)</b>		<b>(6.0)</b>

\* One-off profits/losses are rounded to the nearest 1 billion.

# 10. Quarterly Trend for Profit for the period attributable to owners of the parent

## by Segment and One-off profits/losses (FY2017)

【Profit for the period attributable to owners of the parent】

(Unit : billions of yen)	FY2017 Results				
	1Q	2Q	3Q	4Q	Cumulative Results
Metal Products	8.0	10.3	11.3	5.9	35.4
Transportation & Construction Systems	16.3	19.1	31.1	4.3	70.8
Infrastructure	10.1	10.1	6.8	8.8	35.7
Media & Digital	10.2	15.8	21.3	11.7	59.0
Living Related & Real Estate	13.3	5.8	8.0	7.4	34.5
Mineral Resources, Energy, Chemical & Electronics	17.7	13.9	21.9	25.1	78.5
<b>Total</b>	<b>75.5</b>	<b>74.9</b>	<b>100.4</b>	<b>63.1</b>	<b>314.0</b>
Corporate and Eliminations	2.7	2.2	(2.9)	(7.5)	(5.4)
<b>Consolidated</b>	<b>78.2</b>	<b>77.1</b>	<b>97.6</b>	<b>55.6</b>	<b>308.5</b>

【One-off profits/losses】

(Unit : billions of yen)	FY2017 Results				
	1Q	2Q	3Q	4Q	Cumulative Results
Metal Products	0.0	4.0	3.0	2.0	8.0
Transportation & Construction Systems	0.0	0.0	14.0	(8.0)	6.0
Infrastructure	3.0	0.0	(2.0)	0.0	2.0
Media & Digital	0.0	3.0	3.0	0.0	6.0
Living Related & Real Estate	0.0	0.0	2.0	0.0	2.0
Mineral Resources, Energy, Chemical & Electronics	2.0	2.0	3.0	(2.0)	6.0
<b>Total</b>	<b>6.0</b>	<b>9.0</b>	<b>23.0</b>	<b>(8.0)</b>	<b>30.0</b>
Corporate and Eliminations	0.0	0.0	(1.0)	(6.0)	(7.0)
<b>Consolidated</b>	<b>6.0</b>	<b>9.0</b>	<b>22.0</b>	<b>(14.0)</b>	<b>23.0</b>

【Major one-off profits/losses (Annual Results)】

Metal Products	<ul style="list-style-type: none"> <li>• U.S. tax reform impact (approx.+6.0)</li> <li>• One-off profits from asset replacements</li> <li>• Other one-off losses, etc</li> </ul>
Transportation & Construction Systems	<ul style="list-style-type: none"> <li>• U.S. tax reform impact (approx.+13.0)</li> <li>• One-off profit from reorganization of SMFL (approx. + 6.0)</li> <li>• Impairment loss in Indonesian commercial bank, BTPN (approx.-13.0), etc.</li> </ul>
Infrastructure	<ul style="list-style-type: none"> <li>• U.S. tax reform impact (approx.+1.0)</li> <li>• One-off profits in renewable energy power generation business, etc.</li> </ul>
Media & Digital	<ul style="list-style-type: none"> <li>• One-off profit related to sale of QUO CARD Co., Ltd. (approx.+6.0), etc.</li> </ul>
Living Related & Real Estate	<ul style="list-style-type: none"> <li>• U.S. tax reform impact (approx.+2.0), etc.</li> </ul>
Mineral Resources, Energy, Chemical & Electronics	<ul style="list-style-type: none"> <li>• One-off profits/losses in mineral resources, energy business (approx.+8.0)</li> <li>• One-off profit in chemical business (approx.+2.0)</li> <li>• One-off loss in Coal mining projects in Australia, etc.</li> </ul>
Corporate and Eliminations	<ul style="list-style-type: none"> <li>• U.S. tax reform impact (approx.-1.0)</li> <li>• Impairment loss in Indonesian commercial bank, BTPN (approx.-2.0), etc.</li> </ul>

\* One-off profits/losses are rounded to the nearest 1 billion.

# 11. Historical Data(1) PL, CF

	U.S.GAAP		IFRS								Medium - Term Management Plan 2020
	FOCUS'10		<i>f(x)</i>		BBBO2014		BBBO2017			FY2018 Q3	
(Unit: Billions of yen)	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018 Q3	
Revenues	2,884.2	3,100.2	3,261.0	3,016.2	3,317.4	3,762.2	4,010.8	3,997.0	4,827.3	3,833.0	
Gross profit	779.5	864.0	918.8	827.0	894.4	952.9	894.1	842.7	956.5	685.4	
Selling, general and administrative expenses	(639.2)	(660.7)	(686.4)	(657.1)	(706.4)	(755.2)	(762.7)	(693.8)	(731.6)	(477.2)	
Interest expense, net	(24.1)	(18.1)	(15.1)	(15.8)	(17.4)	(13.0)	(2.6)	(1.7)	(5.8)	(9.2)	
Dividends	11.3	10.0	11.2	13.4	14.9	17.2	10.6	9.4	10.7	11.1	
Share of profit (loss) of investments accounted for using the equity method	76.1	95.6	110.6	107.4	126.2	49.1	(53.8)	83.5	149.7	93.5	
Gain (loss) on securities and other investments, net	32.9	9.5	14.8	51.5	8.8	12.4	72.2	12.9	27.8	9.4	
Gain (loss) on property, plant and equipment, net	5.0	(17.6)	(9.0)	(5.8)	(19.8)	(269.2)	(33.4)	(19.7)	(4.4)	3.0	
Other, net	1.5	(2.2)	(3.6)	(1.6)	3.5	(13.0)	15.8	(20.1)	9.4	0.3	
Profit (loss) before tax	223.3	280.5	341.4	319.0	304.2	(18.6)	140.1	213.1	412.3	316.4	
Income tax expense	(61.8)	(70.7)	(77.7)	(75.3)	(70.4)	(52.3)	(51.5)	(25.9)	(78.4)	(63.1)	
Profit (loss) for the year	161.5	209.8	263.7	243.7	233.9	(70.8)	88.6	187.2	333.9	253.3	
Profit (loss) for the year attributable to:											
Owners of the parent	155.2	200.2	250.7	232.5	223.1	(73.2)	74.5	170.9	308.5	241.8	
Non-controlling interests	6.3	9.6	13.0	11.2	10.8	2.4	14.0	16.3	25.4	11.5	
Basic profit	151.4	220.5	251.5	216.5	245.0	184.0	46.5	193.1	308.7	240.3	
Net cash provided by (used in) operating activities	510.4	219.5	190.4	280.3	278.2	243.7	599.7	345.8	295.3	117.2	
Net cash provided by (used in) investing activities	(59.4)	(469.4)	(35.7)	(186.2)	(249.9)	(399.6)	(85.4)	(180.7)	(155.8)	(29.2)	
Free cash flows	451.0	(249.9)	154.7	94.1	28.4	(155.9)	514.3	165.1	139.5	88.0	
Net cash provided by (used in) financing activities	(150.1)	155.9	(33.3)	(24.7)	145.9	(74.8)	(507.2)	(254.4)	(229.6)	(91.1)	

# 11. Historical Data(2) BS, Key Financial Indicators

	U.S.GAAP		IFRS							
	FOCUS'10		<i>f(x)</i>		BBBO2014		BBBO2017			Medium - Term Management Plan 2020
(Unit: Billions of yen)	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018 Q3
Total assets	7,137.8	7,230.5	7,226.8	7,832.8	8,668.7	9,021.4	7,817.8	7,761.8	7,770.6	7,972.7
Equity attributable to owners of the parent	1,583.7	1,570.5	1,689.1	2,052.8	2,404.7	2,481.4	2,251.5	2,366.5	2,558.2	2,684.6
Interest-bearing liabilities (gross)	3,600.7	3,767.4	3,613.8	3,861.4	4,238.9	4,421.3	3,650.9	3,418.3	3,203.9	3,207.8
Interest-bearing liabilities (net)	2,781.8	3,056.3	2,786.7	2,930.3	3,123.5	3,517.5	2,770.3	2,627.9	2,521.5	2,518.4
Risk-adjusted Assets [RA]	1,380	1,500	1,530	1,810	2,190	2,380	2,200	2,240	2,360	-
Core Risk Buffer [RB]	1,570	1,660	1,640	1,950	2,270	2,320	2,140	2,220	2,390	2,560
Balance [RB-RA]	190	160	110	140	80	(60)	(60)	(20)	30	-
Equity attributable to owners of the parent ratio (%)	22.2	21.7	23.4	26.2	27.7	27.5	28.8	30.5	32.9	33.7
ROE (%)	10.6	12.9	15.4	12.4	10.0	(3.0)	3.2	7.4	12.5	-
ROA (%)	2.2	2.8	3.5	3.1	2.7	(0.8)	0.9	2.2	4.0	-
Debt-Equity Ratio (net) (times)	1.8	1.9	1.6	1.4	1.3	1.4	1.2	1.1	1.0	0.9
(Unit: Yen)										
Stock price of Sumitomo Corp. (closing price)	1,075	1,189	1,196	1,178	1,313	1,286.0	1,118.5	1,497.5	1,791.0	1,561.5
(highest)	1,113	1,297	1,284	1,276	1,616	1,420.0	1,513.0	1,547.0	2,043.5	1,999.5
(lowest)	811	874	875	984	1,101	1,054.0	983.5	975.5	1,398.0	1,460.0
Nikkei stock average (closing price)	11,089.94	9,755.10	10,083.56	12,397.91	14,827.83	19,206.99	16,758.67	18,909.26	21,454.30	20,014.77
Shares of common stock issued (unit: thousand)	1,250,603	1,250,603	1,250,603	1,250,603	1,250,603	1,250,603	1,250,603	1,250,603	1,250,603	1,250,788
Earnings per share attributable to owners of the parent (basic)	124.15	160.17	200.52	185.92	178.59	(58.64)	59.73	136.91	247.13	193.64

We have prepared consolidated financial statements in accordance with U.S. GAAP for FY2009 or earlier and International Financial Reporting Standards (“IFRSs”) for FY2010 or later. Under U.S. GAAP, “Share of profit of investments accounted for using the equity method” corresponds to “Equity in earnings of associated companies, net,” “Profit for the year attributable to owners of the parent” corresponds to “Net income attributable to Sumitomo Corporation,” “Equity attributable to owners of the parent” corresponds to “Sumitomo Corporation shareholders’ equity” and “Equity attributable to owners of the parent ratio” corresponds to “Sumitomo Corporation shareholders’ equity ratio.”



### 【FY2018 3Q One-off losses】

- Impairment loss of Goodwill Approx. -10.0 billion yen

<Assumption>

Long-term Nickel price : \$7.4/lb

Nickel production : Approx. 46 KMT (Average of mine life)

- Write-off of fixed assets and Write-down of ore inventory Approx. -5.0 billion yen



### 【FY2018 Forecast】

- FY2018 Forecast is approximately 38.0 billion yen in deficit.

<Previous forecast:13.6 billion yen in deficit ⇒ Current forecast: Approx. 23.0 billion yen in deficit(\*)>

(\*)Exclude above one-off losses:Approx. 15.0 billion yen

- ✓ Lower production / Decline in Nickel price Approx. -5.0 billion yen

<FY2018 assumption>

Nickel price : \$5.7/lb (Previous forecast : \$5.8/lb)

Nickel production : 38-40 KMT (Previous forecast : 40-43 KMT)

- ✓ Cost increase (due to commodity price/Libor interest rates increase) and change of scheme  
Approx. -4.0 billion yen

- Action plan for high-level stable operation is progressing as planned, and the baseline for production is improving steadily.