

**- Investors Meeting -**  
**Annual Results for FY2018**

**May 10<sup>th</sup>, 2019**

**Sumitomo Corporation**

- 1. Annual results for FY2018 and Forecasts for FY2019**
- 2. Progress in Medium-Term Management Plan 2020**

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.

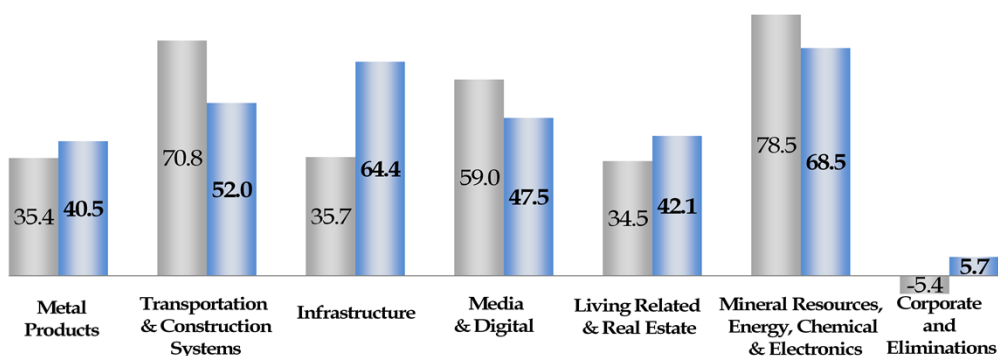
# **1. Annual results for FY2018 and Forecasts for FY2019**

# 1. Annual Results for FY2018 (Profit for the year)

(Unit: Billions of yen)	FY2017 Results (A)	Q1 (Apr.-Jun.)	Q2 (Jul.-Sep.)	Q3 (Oct.-Dec.)	Q4 (Jan.-Mar.)	FY2018 Results (B)	Increase/ Decrease (B)-(A)
<b>Profit for the year</b>	<b>308.5</b>	91.4	88.0	62.5	78.7	<b>320.5</b>	<b>+12.0</b>
<b>One-off profits/losses</b>	<b>+23.0</b>	approx. +2.0	approx. +5.0	approx. -13.0	approx. -2.0	<b>-8.0</b>	<b>-31.0</b>
(excl. one-off profits/losses)	(approx. 285.0)	(approx. 89.0)	(approx. 83.0)	(approx. 75.0)	(approx. 82.0)	(approx. 329.0)	(approx. +44.0)
(Mineral resources *1)	( 56.0)	( 16.0)	( 16.0)	( 14.0)	( 15.0)	( 61.0)	( +5.0)
(Non-mineral resources *2)	( 229.0)	( 73.0)	( 67.0)	( 61.0)	( 67.0)	( 268.0)	( +39.0)

## < Profit for the year by Segment \*3 >

■ FY2017 (Results) ■ FY2018 (Results)



\*1 Mineral resources is a sum of Mineral resources division No.1, Mineral resources division No.2 and Energy division.

\*2 Non-mineral resources business is calculated by subtracting Mineral resources business from the total (excl. one-off profits/losses)

\*3 The segment information of FY2017 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. +8 bil. yen)
- **Transportation & Construction Systems**
  - ✓ Stable performance of construction equipment sales & marketing and rental business
  - ✓ One-off losses in FY2018 (approx. -9 bil. yen)
  - ✓ One-off profits in FY2017 (approx. +6 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
  - ✓ Stagnant performance of fresh produce production and wholesale business in Europe and the Americas
- **Mineral Resources, Energy, Chemical & Electronics**
  - ✓ Increase in earnings from coal mining projects in Australia
  - ✓ One-off losses in FY2018 (approx. -13 bil. yen)

Profit for the year in fiscal 2018 totaled 320.5 billion yen. This represents an increase of 12.0 billion yen over the previous fiscal year and the second consecutive year of record earnings.

One-off profits and losses decreased by 31.0 billion yen compared to the previous fiscal year due to a loss of 8.0 billion yen recorded in the fiscal year including an impairment loss in the nickel mining and refining business in Madagascar in the third quarter and etc. and the absence of a gains of 23.0 billion yen in the previous fiscal year from the impact of U.S. tax reform and other factors.

Excluding these one-off profits and losses, profit for the year amounted to 329.0 billion yen, an increase of 44.0 billion yen from the previous fiscal year.

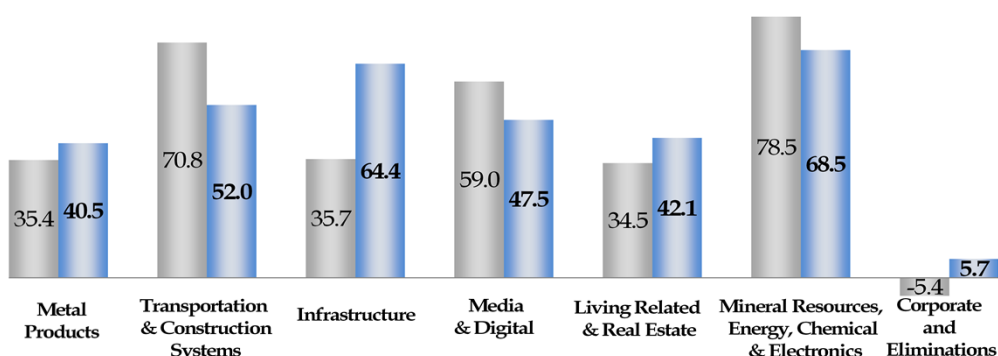


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One-off profits/losses	<b>+23.0</b>	approx. +2.0	approx. +5.0	approx. -13.0	approx. -2.0	<b>-8.0</b>	<b>approx. -31.0</b>
(excl. one-off profits/losses)	(approx. 285.0)	(approx. 89.0)	(approx. 83.0)	(approx. 75.0)	(approx. 82.0)	(approx. 329.0)	(approx. +44.0)
(Mineral resources *1)	( 56.0)	( 16.0)	( 16.0)	( 14.0)	( 15.0)	( 61.0)	( +5.0)
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  - ✓ Increase in earnings from coal mining projects in Australia
  - ✓ One-off losses in FY2018 (approx. -13 bil. yen)

(Continued)

Profit for the mineral resources businesses increased 5.0 billion yen compared with the previous fiscal year, to 61.0 billion yen.

This was mainly attributable to higher earnings in coal mining projects in Australia and other areas due to higher mineral resources prices.

Profit for the non-mineral resources businesses increased by 39.0 billion yen compared with the previous fiscal year, to 268.0 billion yen.

This was mainly attributable to higher earnings in line with a recovery in market conditions in tubular products business in North America, progress in construction of large-scale EPC projects in Asia, and a stable performance trend in real estate business.

Looking at quarterly trends, non-mineral resources businesses' profits were concentrated in the first quarter due to the concentration of deliveries in real estate business and seasonal agricultural chemicals businesses.

Excluding these factors, we believe that we have achieved stable profits throughout the year.

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

	FY2017	FY2018
Operating activities	+ 295.3	+ 268.9
Investing activities	-155.8	-51.3
<b>Free Cash Flow</b>	<b>+ 139.5</b>	<b>+ 217.6</b>
<b>&lt;Cash in&gt;</b>		
Basic profit cash flow*	+ 273.9	+ 290.0
(Dividend from investments accounted for using the equity method, included in the above)	( +114.9)	( +96.4)
Depreciation and amortization	+ 118.9	+ 111.8
Asset replacement	approx. + 180.0	approx. + 240.0
Others	approx. -150.0	approx. -120.0
<b>&lt;Cash out&gt;</b>		
Investment & Loan	approx. -280.0	approx. -300.0

#### < Summary >

- **Basic profit cash flow**
  - ✓ Core businesses generated cash steadily
- **Asset replacement**
  - ✓ Reorganization of tire business in the U.S.
  - ✓ Sale of Indonesian commercial bank "BTPN", etc.
- **Others**
  - ✓ Increase in working capital, etc.
- **Investment & Loan**
  - ✓ Participation in specialty steel business in India
  - ✓ Acquisition of Quebrada Blanca copper mine interest in Chile
  - ✓ Participation in offshore wind farm projects in France
  - ✓ Investment in managed care service companies in Malaysia, etc.

\* 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  
 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

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

As of Mar. 31, 2018		As of Mar. 31, 2019	
Total assets <b>7.8</b>		Total assets <b>7.9</b>	
Current assets	3.5	Current assets	3.5
Other liabilities	2.0	Other liabilities	2.0
Interest-bearing liabilities	3.2 (2.5)*	Interest-bearing liabilities	3.1 (2.4)*
Non-current assets	4.3	Non-current assets	4.4
Shareholders' equity*	2.6	Shareholders' equity*	2.8
D/E Ratio(Net) : 1.0		D/E Ratio(Net) : 0.9	

#### < Summary (Unit: Billions of yen) >

- **Total assets +145.9**  
 (7,770.6→7,916.5)
  - ✓ Increase in Trade receivables and Inventories
  - ✓ Increase due to the yen's depreciation (approx. +50 bil. yen)
  - ✓ Decrease due to reorganization of tire business in the U.S., etc.
- **Shareholders' equity +213.3**  
 (2,558.2→2,771.5)
  - ✓ Increase in retained earnings
  - ✓ Dividend paid, etc.

	As of Mar. 31, 2018	As of Mar. 31, 2019
Exchange rate (YEN/US\$)	106.24	110.99

\* 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.

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Free cash flow totaled 217.6 billion yen.

Basic profit cash flow of 290.0 billion yen due to the steady generation of cash by core businesses.

In asset replacement, we recovered 240.0 billion yen from the reorganization of U.S. tire business (TBC Corporation) and the sale of Indonesian commercial bank "BTPN".

Net cash used in other activities was 120.0 billion yen, mainly due to an increase in working capital associated with the expansion of the business foundation.

Investment & loan also posted a cash-out of 300.0 billion yen due to the acquisition of interests in the specialty steel business in India, the acquisition of interests in the Quebrada Blanca copper mine in Chile, and participation in offshore wind farm projects in France.

## 2. Cash Flows/ Financial Position

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

	FY2017	FY2018
Operating activities	+ 295.3	+ 268.9
Investing activities	-155.8	-51.3
<b>Free Cash Flow</b>	<b>+ 139.5</b>	<b>+ 217.6</b>
<b>&lt;Cash in&gt;</b>		
Basic profit cash flow*	+ 273.9	+ 290.0
(Dividend from investments accounted for using the equity method, included in the above)	( +114.9)	( +96.4)
Depreciation and amortization	+ 118.9	+ 111.8
Asset replacement	approx. + 180.0	approx. + 240.0
Others	approx. -150.0	approx. -120.0
<b>&lt;Cash out&gt;</b>		
Investment & Loan	approx. -280.0	approx. -300.0

#### < Summary >

- **Basic profit cash flow**
  - ✓ Core businesses generated cash steadily
- **Asset replacement**
  - ✓ Reorganization of tire business in the U.S.
  - ✓ Sale of Indonesian commercial bank "BTPN", etc.
- **Others**
  - ✓ Increase in working capital, etc.
- **Investment & Loan**
  - ✓ Participation in specialty steel business in India
  - ✓ Acquisition of Quebrada Blanca copper mine interest in Chile
  - ✓ Participation in offshore wind farm projects in France
  - ✓ Investment in managed care service companies in Malaysia, etc.

\* 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  
 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

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

As of Mar. 31, 2018		As of Mar. 31, 2019	
<b>Total assets 7.8</b>		<b>Total assets 7.9</b>	
Current assets 3.5	Other liabilities 2.0	Current assets 3.5	Other liabilities 2.0
Non-current assets 4.3	Interest-bearing liabilities 3.2 (2.5)*	Non-current assets 4.4	Interest-bearing liabilities 3.1 (2.4)*
	Shareholders' equity* 2.6		Shareholders' equity* 2.8
D/E Ratio(Net) : 1.0		D/E Ratio(Net) : 0.9	

#### < Summary (Unit: Billions of yen) >

- **Total assets +145.9**  
 (7,770.6→7,916.5)
  - ✓ Increase in Trade receivables and Inventories
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As for the Financial position, total assets increased 150.0 billion yen from the end of the previous fiscal year to 7.9 trillion yen.

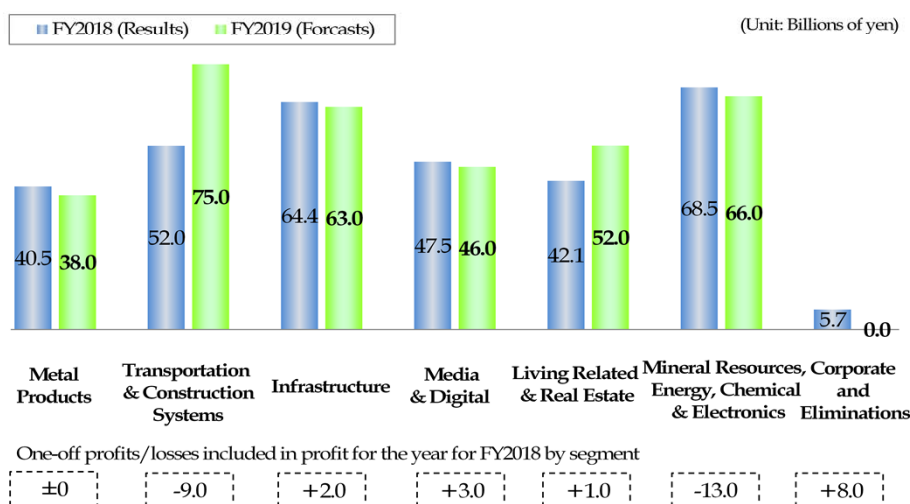
Despite increases in trade receivables and inventories and the impact of the yen's depreciation, there were decreases due to the reorganization of the U.S. tire business (TBC Corporation).

Shareholders' equity increased by 200.0 billion yen to 2.8 trillion yen, mainly due to the accumulation of profit for the year and other factors, compared with the end of the previous fiscal year.

As a result, net DER improved 0.1 percentage points from the end of the previous fiscal year to 0.9 times.

### 3. Forecasts for FY2019

(Unit: Billions of yen)	FY 2018 Results (A)	FY 2019 Forecasts (B)	Increase/ Decrease (B)-(A)
<b>Profit for the year</b>	<b>320.5</b>	<b>340.0</b>	<b>+19.5</b>
One-off profits/losses	approx. -8.0	-	approx. +8.0
(excl. one-off profits/losses)	( approx. 329.0 )	( approx. 340.0 )	( approx. +11.0 )
(Mineral resources)	( 61.0 )	( 44.0 )	( -17.0 )
(Non-mineral resources)	( 268.0 )	( 296.0 )	( +28.0 )



#### Summary by segment

- **Metal Products**
  - ✓ Decrease in earnings of tubular products business in North America
  - ✓ Stable performance of the operation of overseas steel service centers
- **Transportation & Construction Systems**
  - ✓ Stable performance of leasing business
  - ✓ Synergistic effect from reorganization of tire business in the U.S.
- **Infrastructure**
  - ✓ Stable performance of IPP/IWPP business
  - ✓ Progress in construction of large-scale projects in power infrastructure business
- **Media & Digital**
  - ✓ Stable performance of domestic major group companies
- **Living Related & Real Estate**
  - ✓ Stable performance of domestic major group companies and real estate business
  - ✓ Recovery in earnings of fresh produce business
- **Mineral Resources, Energy, Chemical & Electronics**
  - ✓ Decrease in earnings of Silver-zinc-lead mining project in Bolivia
  - ✓ Decrease in earnings of coal mining projects in Australia

(Reference) Key indicators	FY2018 (Apr.-Mar.) Results	FY2019 (Apr.-Mar.) Forecasts
Exchange rate (YEN/US\$)	110.92	110.00
Interest rate LIBOR 6M (YEN)	0.01 %	0.01 %
LIBOR 6M (US\$)	2.65 %	2.70 %

\* Sensitivity of profit for the year to exchange rate:  
Each appreciation of ¥1/US\$ will cause on decrease of approximately 1.0 billion yen.

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Although there are uncertainties and risks regarding the future of the global economy, such as the U.S.-China trade problem and the U.K.'s decision to leave the European Union, we expect moderate growth to continue for the time being, mainly in the U.S.

Against this backdrop, our profit for the year forecast for fiscal 2019 is 340.0 billion yen, and we intend to achieve record-high earnings for the third consecutive year.

Looking at the full-year forecast of 340.0 billion yen by mineral resources and non-mineral resources businesses, we expect mineral resources businesses to be 44.0 billion yen, a decrease of 17.0 billion yen from the previous fiscal year.

This was mainly attributable to a decline in the production volume of Silver-zinc-lead mining project in Bolivia, which we are engaged in, in addition to the effects of a decline in the price of thermal coal and other mineral resources.

Profit for the non-mineral resources businesses is expected to be 296.0 billion yen, an increase of 28.0 billion yen from the previous fiscal year.

In addition to the positive impact of restructuring initiatives in leasing business and U.S. tire business (TBC Corporation), we anticipate that our existing businesses, such as construction machinery and real estate business, will continue to stable performance.



## Base Policy

Aim to increase dividends by achieving medium- and long-term earnings growth while adhering to fundamental policy of paying shareholders a stable dividend over the long term

“Medium-Term  
Management  
Plan 2020”  
Dividend Policy

We will decide the dividend amount in view of the situations regarding basic profit and cash flow, with a consolidated payout ratio of 30% as a guideline.

## Dividend

**FY 2018**

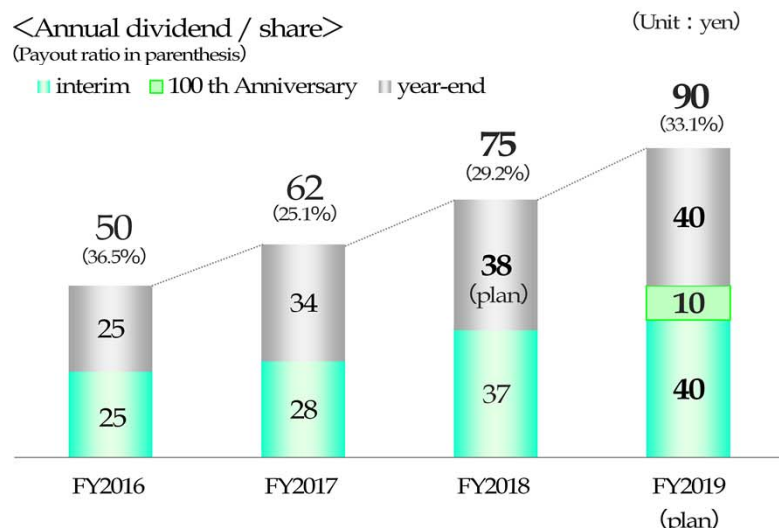
Annual dividend: 75 yen/share  
based on profit for the year of 320.5 billion yen  
(Interim dividend: 37 yen/share,  
Year-end dividend: 38 yen/share [plan])

**FY 2019 (plan)**

Ordinary dividend: 80 yen/share  
based on planned profit for the year of 340.0  
billion yen

In addition,  
Commemorative dividend  
for the 100th anniversary: 10 yen/share

→ Total dividend for the year: 90 yen/share  
(Interim dividend: 50 yen/share,  
Year-end dividend: 40 yen/share)



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Based on consolidated net income of 320.5 billion yen, we plan to pay an annual dividend of 75 yen per share for fiscal 2018.

The interim dividend was 37 yen, so the year-end dividend is 38 yen.

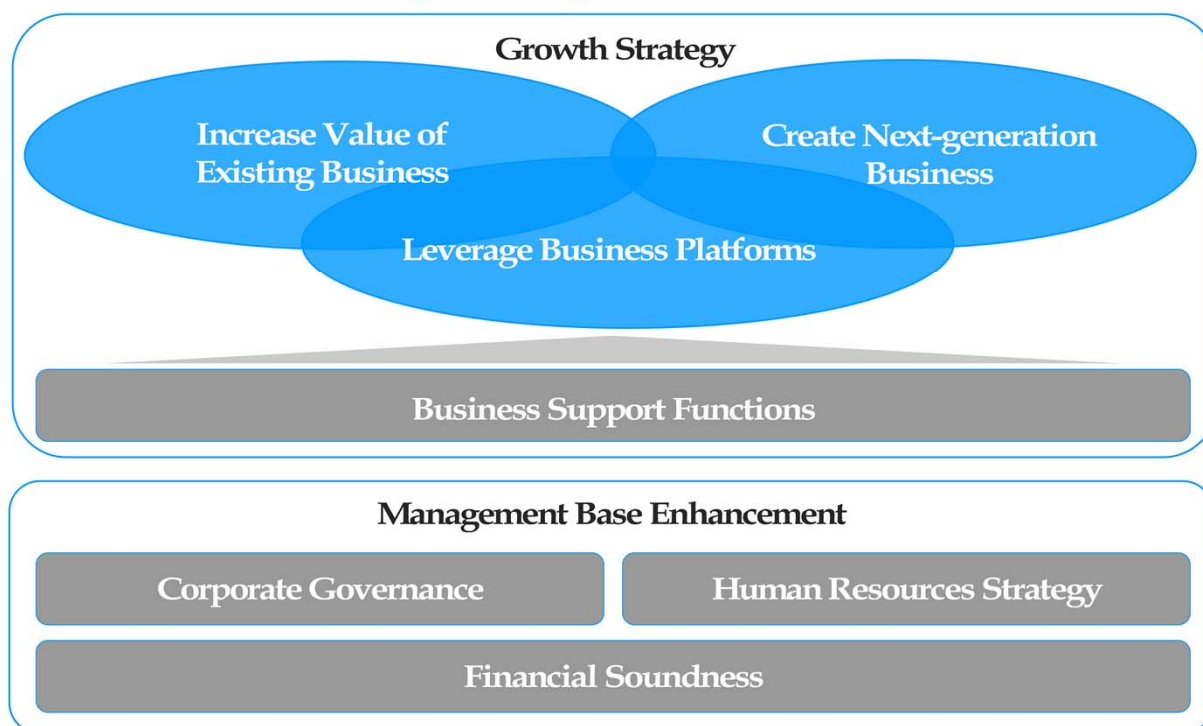
Based on the full-year profit forecast of 340.0 billion yen, we plan to pay an ordinary dividend of 80 yen per share and a commemorative dividend of 10 yen per share for the 100th anniversary of the Company's founding.

As a result, we plan to pay a total of 90 yen per share in fiscal 2019. As we celebrate the 100th anniversary of our founding, we decided that a commemorative dividend would be appropriate as a result of our ongoing deliberations as a means of responding to the long-standing support of our shareholders.

## **2. Progress in Medium-Term Management Plan 2020**

# Medium-Term Management Plan 2020

- Unceasing Challenge for New Value Creation -



Since fiscal 2018, we have been tackling the Medium-Term Management Plan 2020 with the theme of “Unceasing Challenge for New Value Creation”.

		Plans	Results
FY2017 (Final year of BBBO2017, reference)		300.0	308.5
Profit for the year (billions of yen)	FY2018	320.0	320.5 (announced in May 2019)
	FY2019	340.0	
ROA	Apr.2018~ Mar.2021	4% or more	4.1% (FY2018)
ROE	Apr.2018~ Mar.2021	10% or more	12.0% (FY2018)
Balance of Core Risk Buffer and Risk-Adjusted Assets		Maintained	Maintained (as of Mar. 31, 2019)
Investment (3 year Plan, billions of yen)		1,300.0	approx. 300.0 (Apr.2018~Mar.2019)
Post-dividends FCF (3 year Plan, billions of yen)		200.0 or more	128.9 (Apr.2018~Mar.2019)

As for the progress of quantitative measures, ROA and ROE, which are efficiency indicators, as well as the balance between the core risk buffer and risk-adjusted assets, are also moving in line with the plan.

In fiscal 2018, Investments and loans of 300.0 billion yen and steadily generating cash through core businesses resulted in free cash flow after dividends of 128.9 billion yen.

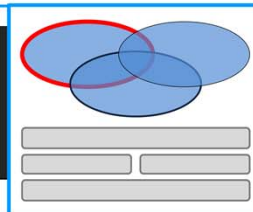
We plan to invest in growth over the remaining two years of the current medium-term management plan.

Throughout the three-year period, we will continue cash flow management so that we can secure free cash flow after dividends in line with the plan.



### 3. Investments by Segment

	Investment (bil.yen) Results (Apr.2018- Mar.2019)	Major investments
Metal Products	32.0	• Specialty steel business in India
Transportation & Construction Systems	45.0	• Assets increase in leasing business and rental business
Infrastructure	62.0	• Biomass power plant in Japan (Yamagata prefecture) • Offshore wind farm projects in France and Belgium
Media & Digital	40.0	• Acquisition of all shares of a financial system development company and a system verification company as wholly owned subsidiaries of SCSK • Digital advertising business in Southeast Asia
Living Related & Real Estate	66.0	• Managed care service in Malaysia • Acquisition of real estate in the U.S.
Minerals Resources, Energy, Chemical & Electronics	58.0	• Acquisition of Quebrada Blanca copper mine interest in Chile • Agricultural input and service business in Ukraine
Total	300.0	3 year Plan : 1,300.0



This table summarizes the 300.0 billion yen of investments and loans implemented in the previous fiscal year by segment.

In Metal products, we invested in the specialty steel business in India, and in Infrastructure, in offshore wind farm projects in Europe.

In addition, we are investing in leasing business and real estate business, where we have strengths, and we are continuing to increase the value of existing businesses.

We will invest capital of around **300.0 billion yen** to three emerging fields over three years.

Total investment as of Mar. 2019 : approx. 10.0 billion yen

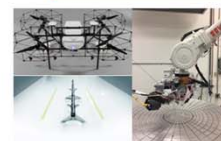
**Technology  
X  
Innovation**  
(the fourth industrial  
revolution fields)

**Social  
Infrastructure**

**Healthcare**

**Technology x Innovation**

**Investment Fund for  
Next-generation Business**



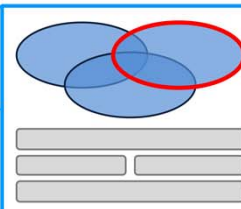
**Social Infrastructure**

**Parking Provider in North  
Europe (Q-Park)**  
(invested in Apr. 2019)



**Healthcare**

**Managed Care Service in  
Malaysia**



In the current medium-term plan, we are also working to create new next-generation businesses, and we plan to invest 300.0 billion yen in three fields over three years.

This section presents a brief overview of the investments made since April last year in the three fields.

With regard to Technology × Innovation field, we are focusing on the latest technologies of startup companies, which are the driving forces of innovation in the global marketplace and investing in or forming alliances with nearly 30 venture companies with technologies such as Agritech and 3D printing.

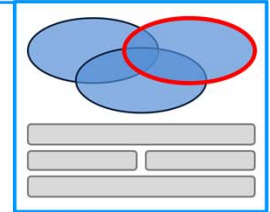
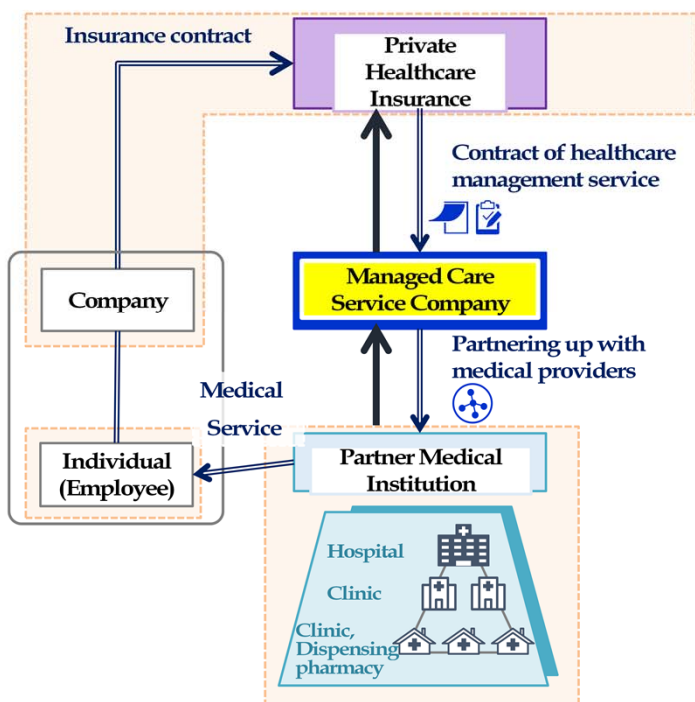
In addition, the DX Center, which was established within the Company, is responsible for linking our businesses with these venture companies and is engaged in business reform and new business development in our Business Units.

In the field of Social Infrastructure, we acquired Q-Park Operations B.V., the largest parking business company in Northern Europe, in April this year.

We will contribute to local communities by introducing new services, such as car sharing, EV charging, and automobile maintenance, while pursuing greater convenience for customers through the introduction of DX and maximizing the potential of parking lots as a mobility platform.

In Healthcare field, we invested in managed care operations in Malaysia.

## Managed Care System



## Our Strategy in Healthcare Business

- Upgrading services while controlling rising medical expenses
- Providing and spreading medical infrastructure platforms

## &lt;Major functions of managed care service companies&gt;

- For patients : Provide a good quality of partner medical institution network
- For insurance companies : Screen medical care billing, manage payment
- For medical institution : Introduce new patients to increase the number of patients

⇒Managed care service companies act as a hub which intervenes information and flow of money of each concerned party.

We will enhance business by promoting various measures such as distribution of dispensing medicine and telemedicine.

Managed care is a management system for health care services in countries that do not have a public health insurance system in place.

In such countries, patients were self-paying for health care, but now there is a shift to health care benefits by private healthcare insurances.

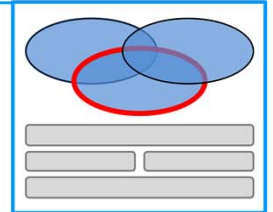
Under these circumstances, patients are increasingly demanding more satisfactory medical services.

Managed care providers provide superior network of partner medical institutions for patients and provide billing and payment management services for medical expenses previously provided by insurance companies.

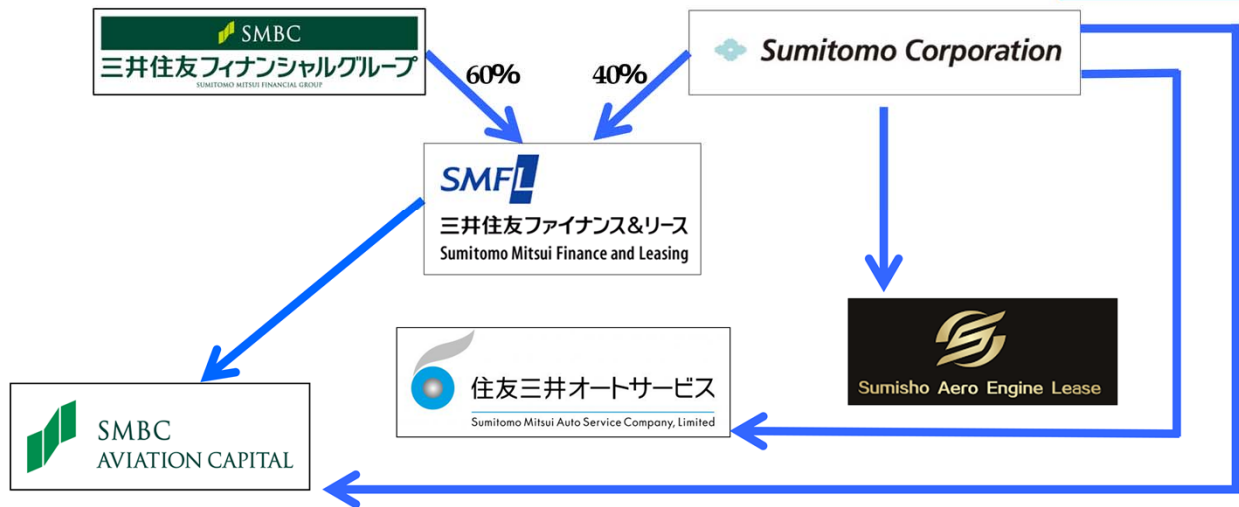
As it leads to an increase in the number of patients for health care institutions, managed care providers are truly a hub function that interacts with the flow of information and money among stakeholders.

Looking ahead, we will advance our business by engaging in the distribution of dispensing pharmaceuticals which we have expertise at Tomod's and online medical treatment.

Creating new value through hybridization of multiple businesses and cross-organizational collaboration



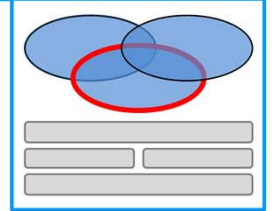
【Reorganization of leasing business】



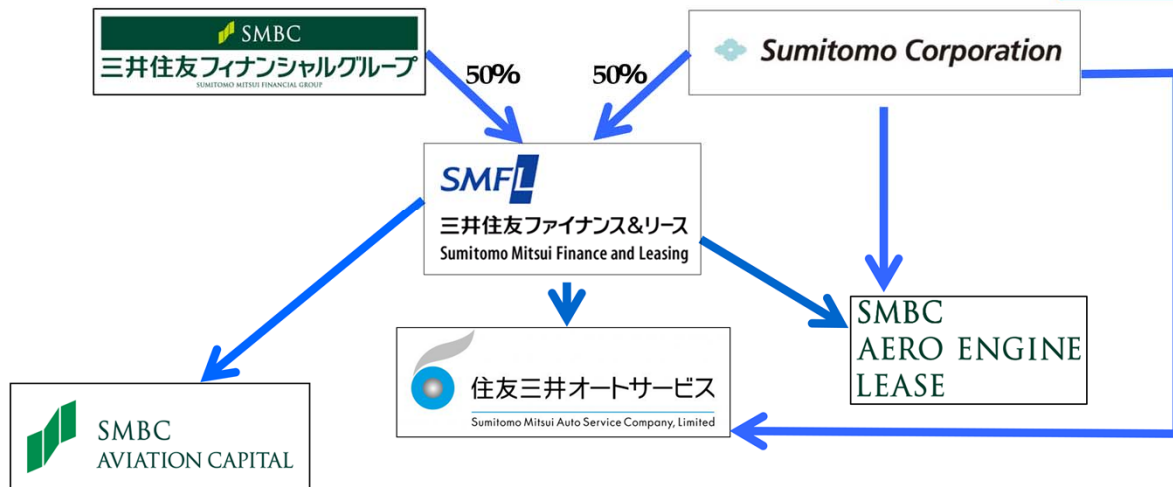
note: shares in equity mainly show those of Sumitomo Corporation and SMFL

As for the utilization of the platforms business in SMFL examples, our group is engaged in a number of businesses in the leasing business field in collaboration with Sumitomo Mitsui Financial Group, and we have been reorganizing our business since last year.

Creating new value through hybridization of multiple businesses and cross-organizational collaboration



【Reorganization of leasing business】



note: shares in equity mainly show those of Sumitomo Corporation and SMFL

- ✓ **Realizing further flexibility and efficiency in the joint leasing business and implementations of business strategies**
- ✓ **Achieving greater synergies in leasing business**

With the aim of establishing a structure that can flexibly and efficiently implement the management and strategies of the leasing joint business as a whole, the Company and SMFG each held a 50% stake in SMFL.

In addition, SMFL invested in Sumitomo Mitsui Auto Services and SMBC AERO ENGINE LEASE of aircraft engine leasing to strengthen cooperation with other companies and pursue further synergies by promoting cross-selling and sharing of management foundations.

In the automotive services business, we are expanding our business foundation by investing in a monthly flat-rate leasing KINTO that packages voluntary insurance, automobile tax, and maintenance costs, as well as in MOBILOTS, which provides financial services for commercial vehicles.

Leasing business is a stable earnings base for us, as well as a business that is highly compatible with the various businesses we operate.

We will continue to leverage our business know-how and networks to expand our leasing business at the core.



## &lt; FY2018 Result &gt;

- FY2018 Result : 40.3 billion yen in deficit
- Nickel price : \$5.85/lb
- Nickel production : 35,286MT

## &lt; FY2019 Forecast &gt;

- FY2019 Forecast : 17.4 billion yen in deficit
- Nickel price : \$6.48/lb
- Nickel production : 40,000-44,000MT



## &lt; Action plan for high-level stable operation/ Production Plan &gt;

- Continue implementation of action plan for high-level stable operation and aim for steady improvement of production baseline
- In the mid to long term aim for an annual production volume of 50,000 MT

**Identification of  
priority improvement areas**

- ✓ Equipment repair
- ✓ Process improvement
- ✓ Enhance operation and maintenance structure

As for the status of the Ambatovy nickel project, in fiscal 2018, we recorded a loss of 40.3 billion yen due to sluggish nickel production of 35,000 tons and one-off losses of approximately 15.0 billion yen.

In fiscal 2019, we forecast a loss of 17.4 billion yen, an improvement from the previous fiscal year.

This is because we expect nickel production to rise to 40,000-44,000 tons, in addition to a reactionary rise of the one-off losses in fiscal 2018.

We believe that the stabilization of operations is of paramount importance for this project, and we are currently working to steadily improve our production base line by implementing improvement plans for high-level stable operations.

Concretely speaking, we have identified areas for priority improvements, such as sulfuric acid plants and HPAL plants, which are the key to our operations.

And we are working to repair facilities, improve processes, and strengthen operations and maintenance systems.

The downtime of operations attributable to these areas has generally been on a declining trend, and I feel that the effects of certain measures are beginning to emerge.

We will continue to work toward an annual production volume of 50,000 tons of nickel.

# Medium-Term Management Plan 2020

## - Unceasing Challenge for New Value Creation -

In the first year of Medium-Term Management Plan 2020, we were able to quantitatively achieve results in line with our plans.

This fiscal year, the second year of the Medium-term management plan, is positioned as an important year to determine the success of the Medium-term management plan.

We will steadily meet the expectations of our stakeholders by achieving profit for the year of 340.0 billion yen. At the same time, we will take measures from a medium- to long-term perspective to create new value.

In April of this year, we opened the MIRAI LAB PALETTE as an open innovation laboratory to carry out experimental initiatives.

We will transform our business model and create new value by combining diverse ideas from inside and outside the company almost as if various colors can be mixed on the palette.

In 2019, we will celebrate our 100th anniversary.

The Sumitomo Corporation Group will work as one to take on “Unceasing Challenge for New Value Creation” so that we can share the joys of growth with all our stakeholders over the next 100 years.

# Appendix



✓ Summary of Consolidated Statements of Comprehensive Income	(P.19)
✓ Summary of Consolidated Statements of Cash Flows	(P.20)
✓ Summary of Consolidated Statements of Financial Position	(P.21)
✓ Basic profit	(P.22)
✓ Performance Overview by Segment	(P.23-32)
✓ Supplemental Materials by Segment (Living Related & Real Estate Business Unit, Mineral Resources, Energy, Chemical & Electronics Business Unit)	(P.33-34)
✓ Quarterly Trend for Profit for the year attributable to owners of the parent and One-off profits/losses by Segment	(P.35-36)
✓ Historical Data for Medium-Term Management Plan	(P.37-38)
✓ Medium-term Management Plans	(P.39)
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# 1. Summary of Consolidated Statements of Comprehensive Income

(Unit: Billions of yen)	FY2017 Results (Apr. 2017- Mar. 2018)	FY2018 Results (Apr. 2018- Mar. 2019)	Increase/ Decrease		Summary
			amount	%	
Revenues	4,827.3	5,339.2	+511.9	11%	«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	956.5	923.2	-33.3	-4%	
Selling, general and administrative expenses (Provision for doubtful receivables, included in the above)	-731.6 (-0.6)	-647.6 (-4.4)	+84.1 (-3.9)	12% (-671%)	
Interest expense, net of interest income	-5.8	-11.6	-5.8	-100%	
Dividends	10.7	12.1	+1.5	14%	
Share of profit (loss) of investments accounted for using the equity method	149.7	127.1	-22.6	-15%	
Gain (loss) on securities and other investments, net	27.8	2.2	-25.6	-92%	
Gain (loss) on property, plant and equipment, net	-4.4	-4.0	+0.4	9%	
Other, net	9.4	2.5	-6.9	-73%	
Profit (loss) before tax	412.3	404.0	-8.3	-2%	
Income tax expense	-78.4	-66.2	+12.2	16%	
Profit (loss) for the year	333.9	337.8	+3.9	1%	
Profit (loss) for the year attributable to:					
Owners of the parent	308.5	320.5	+12.0	4%	
Non-controlling interests	25.4	17.3	-8.1	-32%	
Basic profit	308.7	320.7	+12.1	4%	
Comprehensive income (Owners of the parent)	256.3	305.1	+48.7	19%	

## 2. Summary of Consolidated Statements of Cash Flows

(Unit: Billions of yen)	FY2017 Results (Apr. 2017- Mar. 2018)	FY2018 Results (Apr. 2018- Mar. 2019)	Increase/ Decrease	Summary
Net cash provided by (used in) operating activities	295.3	268.9	-26.4	«Net cash provided by (used in) operating activities» ・Core businesses generated cash steadily ・Dividend from investments accounted for using the equity method, such as J:COM, Shop Channel, etc. ・Increase in working capital
Basic profit cash flow*	273.9	290.0	+ 16.1	
(Basic profit)	(308.7)	(320.7)	(+ 12.1)	
(Share of profit (loss) of investments accounted for using the equity method)	(-149.7)	(-127.1)	(+ 22.6)	
(Dividend from investments accounted for using the equity method, included in the above)	(114.9)	(96.4)	(-18.6)	
Depreciation and amortization*	118.9	111.8	-7.1	
Others (increase/decrease of working capital etc.)	-97.5	-133.0	-35.4	
Net cash provided by (used in) investing activities	-155.8	-51.3	+ 104.4	«Net cash provided by (used in) investing activities» ・Property, plant, equipment and other assets, net -Acquisition of office building in the U.S. -Progress in construction of biomass power plant in Japan etc.  ・Marketable securities and investment, net -Participation in specialty steel business in India -Acquisition of Quebrada Blanca copper mine interest in Chile -Participation in offshore wind farm projects in France -Investment in managed care service companies in Malaysia -Reorganization of tire business in the U.S. -Sale of Indonesian commercial bank "BTPN" -Reorganization of leasing business (sale of shares owned directly in aircraft leasing business), -Sale of cross-holding shares, etc.
Property, plant, equipment and other assets, net	-87.1	-112.0	-24.9	
Marketable securities and investment, net	-104.2	35.2	+ 139.5	
Loan receivables, net	35.5	25.5	-10.1	
Free Cash Flows	139.5	217.6	+ 78.1	・Loan receivables, net -Collection from group finance, etc.
Net cash provided by (used in) financing activities	-229.6	-233.2	-3.6	

### \* Segment Information

(Unit: Billions of yen)	Basic profit cash flow			Depreciation and amortization		
	FY2017	FY2018	Increase/ Decrease	FY2017	FY2018	Increase/ Decrease
Metal Products	25.5	32.6	+ 7.1	11.2	11.2	+ 0.1
Transportation & Construction Systems	37.7	33.7	- 3.9	44.9	36.8	- 8.1
Infrastructure	24.8	49.2	+ 24.4	5.3	7.4	+ 2.1
Media & Digital	56.0	42.8	- 13.2	11.6	10.8	- 0.8
Living Related & Real Estate	36.8	29.5	- 7.3	16.3	15.2	- 1.1
Mineral Resources, Energy, Chemical & Electronics	84.6	86.3	+ 1.7	20.2	20.5	+ 0.2
Segment total	265.4	274.2	+ 8.8	109.6	101.9	- 7.6
Corporate and Eliminations	8.5	15.9	+ 7.3	9.4	9.9	+ 0.5
Consolidated	273.9	290.0	+ 16.1	118.9	111.8	- 7.1

### 3. Summary of Consolidated Statements of Financial Position

(Unit: Billions of yen)	FY2017 Results (as of Mar.31,2018)	FY2018 Results (as of Mar.31,2019)	Increase/ Decrease	Summary
<b>Assets</b>	<b>7,770.6</b>	<b>7,916.5</b>	<b>+145.9</b>	
Current assets	3,477.3	3,547.7	+70.4	«Trade and other receivables» •Increase of accounts receivable due to higher revenues, etc
Cash and cash equivalents	667.2	660.4	-6.8	
Trade and other receivables	1,266.8	1,340.5	+73.7	«Inventories» •Increase : Tubular products, etc.
Inventories	877.8	925.2	+47.4	
Assets held for sale	247.7	56.0	-191.6	«Assets held for sale» •Decrease due to reorganization of tire business in the U.S., etc.
Other current assets	196.8	329.4	+132.6	
Non-current assets	4,293.3	4,368.9	+75.5	«Other current assets» •Impact of changes in accounting standards, etc.
Investments accounted for using the equity method	1,994.4	2,130.5	+136.2	
Trade and other receivables	381.1	371.4	-9.7	«Investments accounted for using the equity method» •Increase due to reorganization of tire business in the U.S.
Tangible fixed assets / intangible assets	1,014.7	1,006.4	-8.3	•Participation in specialty steel business in India, etc.
<b>Liabilities (Current / Non-current)</b>	<b>5,076.3</b>	<b>5,010.3</b>	<b>-66.0</b>	«Shareholders' Equity» •Retained earnings +233.3 (1,828.0→2,061.3) - Include dividend paid -88.7
Trade and other payables	1,142.8	1,304.7	+161.9	•Exchange difference on translating foreign operation +18.9 (80.6→99.5)
Liabilities associated with assets classified as held for sale	74.2	8.8	-65.4	•Financial assets measured at fair value through other comprehensive income -30.8 (189.8→159.0)
Interest bearing liabilities (gross)	3,203.9	3,098.0	-105.9	
(net)	(2,521.5)	(2,427.1)	(-94.4)	
<b>Equity</b>	<b>2,694.3</b>	<b>2,906.2</b>	<b>+211.9</b>	
Shareholders' Equity	2,558.2	2,771.5	+213.3	
<b>Shareholders' Equity Ratio</b>	<b>32.9%</b>	<b>35.0%</b>	<b>+2.1 pt</b>	
<b>D/E ratio (Net)</b>	<b>1.0</b>	<b>0.9</b>	<b>-0.1 pt</b>	

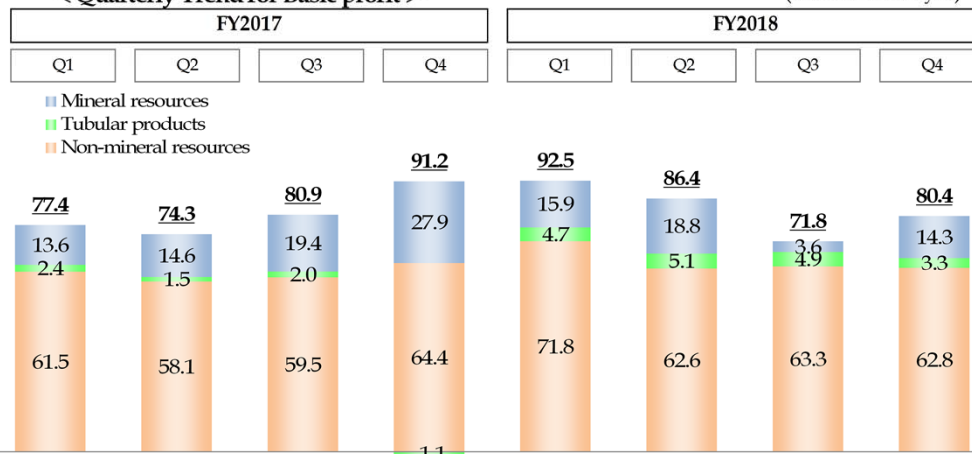
	FY2017	FY2018	Change	Change(%)
Exchange Rate (Yen/US\$)	106.24	110.99	+4.75	+4.5%

## 4. Basic profit

(Unit: Billions of yen)	FY2017 Results (A)	Q1 (Apr.-Jun.)	Q2 (Jul.-Sep.)	Q3 (Oct.-Dec.)	Q4 (Jan.-Mar.)	FY2018 Results (B)	Increase/ Decrease (B)-(A)
<b>Basic profit *</b> (excl. impairment losses)	<b>323.7</b>	92.5	86.4	71.8	80.4	<b>331.2</b>	+7.5
Mineral resources	75.5	15.9	18.8	3.6	14.3	52.7	-22.8
Tubular products	4.7	4.7	5.1	4.9	3.3	18.1	+13.3
Non-mineral resources	243.5	71.8	62.6	63.3	62.8	260.4	+16.9

### < Quarterly Trend for Basic profit >

(Unit: Billions of yen)



\* 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 (Apr.-Mar.) Results	FY2018 (Apr.-Mar.) Results
Exchange rate (YEN/US\$)	110.85	110.92
Interest rate LIBOR 6M (YEN)	0.01%	0.01%
Interest rate LIBOR 6M (US\$)	1.66%	2.65%
Copper *1 (US\$/MT)	6,163	6,526
Zinc (US\$/MT)	3,053	2,746
Nickel (US\$/lb)	5.06	5.85
Iron ore *1 (US\$/MT)	71	69
Hard coking coal *2 (US\$/MT)	198	204
Thermal coal (US\$/MT)	94	106
Crude Oil Brent *1 (US\$/bbl)	54	72
Crude Oil WTI (US\$/bbl)	54	63

\*1 These commodities show the prices in Jan.-Dec.  
\*2 Hard coking coal...Market price

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

### 【Key Financial Indicators】

(Unit: Billions of yen)	FY2017 Results	FY2018 Results	FY 2019 Forecasts
Profit for the year attributable to owners of the parent	35.4	40.5	38.0
(One-off profit/loss)	(approx. +8.0)	(0)	
Gross profit	126.0	145.2	
Selling, general and administrative expenses	-94.7	-99.2	
Share of profit (loss) of investments accounted for using the equity method	6.5	10.7	
Total assets	1,169.8	1,245.2	
Basic profit cash flow	25.5	32.6	
Depreciation and amortization	11.2	11.2	

### 【Principal Subsidiaries and Associated Companies】

(Unit: Billions of yen)	FY2017 Results	FY2018 Results	FY2019 Forecasts
Sumitomo Corporation Global Metals Group <sup>*2</sup>	-	7.7	10.1
Aluminium smelting business in Malaysia	3.2	3.1	2.1
Edgen Group	0.2	1.8	2.5
ERYNGIUM Ltd.	-2.1	0.3	0.5

<sup>\*1</sup> Excluding the impact of impairment loss

<sup>\*2</sup> We transferred a part of our metal products business to Sumitomo Corporation Global Metals, effective April 1, 2018, and will continue to transfer business in FY2019.

We refrain from disclosing FY2017 results which is prior to business transferring.

As Sumisho Metalex Corporation became a wholly owned subsidiary of Sumitomo Corporation Global Metals in April 2018, financial figures of Sumisho Metalex are included in Sumitomo Corporation Global Metals Group.

### <FY2018 Results>(¥5.0 bil. increase from FY2017)

• **Steel sheets**  
Overseas steel service centers : stable

• **Non-ferrous metals**  
Aluminium smelting business in Malaysia : stable

• **Tubular products**  
(Basic profit<sup>\*1</sup> : ¥18.1 bil., ¥13.3 bil. increase from FY2017)  
Tubular products business in North America : increased in earnings due to a market recovery

• Impact of U.S. tax reform in FY2017 : approx. +¥6.0 bil.  
• One-off profit from asset replacement and one-off loss in FY2017 : approx. +¥2.0 bil.

### <FY2019 Forecasts>

• Decrease in tubular products business in North America

• Stable performance of the operation of overseas steel service centers

### Investment & Replacement

【Investment (FY2018 Result : ¥32.0 bil.)】

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

• Cross-investment between the domestic steel service center of SC Group and Nippon Steel Trading Corporation Group (Feb. 2019)

### Topics

• Establishment of integrated company of domestic tubular products business operations with Metal One Group (Apr. 2019)

Shares in equity  
(Mar. 31, 2019)

Main Business

100.00 %	Domestic and International trading of steel products / nonferrous metal products and related business
20.00 %	Aluminium smelting business in Malaysia
100.00 %	Global distributor of metal and tubular products for energy industry
100.00 %	Processing, distribution and sale of specialty metals for OCTG market



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

### 【Key Financial Indicators】

(Unit: Billions of yen)	FY2017 Results	FY2018 Results	FY 2019 Forecasts
Profit for the year attributable to owners of the parent	70.8	52.0	75.0
(One-off profit/loss)	(approx. +6.0)	(approx. -9.0)	
Gross profit	280.0	158.1	
Selling, general and administrative expenses	-242.4	-127.3	
Share of profit (loss) of investments accounted for using the equity method	40.5	49.4	
Total assets	1,914.0	1,752.5	
Basic profit cash flow	37.7	33.7	
Depreciation and amortization	44.9	36.8	

### <FY2018 Results>(¥18.8 bil. decrease from FY2017)

- Leasing business and Automotive leasing business : stable
- Automobile distribution & sales business : continued sluggish performance in emerging countries
- Construction equipment sales & marketing business and rental business : stable
- One-off loss from sale of Indonesian commercial bank "BTPN" in FY2018 : approx. -¥10.0 bil.
- One-off loss from reorganization of TBC in FY2018 : approx. -¥2.0 bil.
- One-off profit from reorganization of leasing business in FY2018 : approx. +¥7.0 bil.
- Impact of U.S. tax reform in FY2017 : approx. +¥13.0 bil.
- One-off profit from reorganization of leasing business in FY2017 : approx. +¥6.0 bil.
- Impairment loss of Indonesian commercial bank "BTPN" in FY2017 : approx. -¥13.0 bil.

### <FY2019 Forecasts>

- Stable performance of leasing business
- Synergistic effect from reorganization of TBC

### Investment & Replacement

#### 【Investment (FY2018 Result : ¥45.0 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)
- Sales of Indonesian commercial bank "BTPN" (Jan. 2019)

### Topics

- Reorganization of leasing business: Increase in our share of Sumitomo Mitsui Finance and Leasing Company, Limited (SMFL) from 40% to 50% (Nov. 2018)
- Acquisition of North Europe parking provider "Q-Park" (Apr. 2019)

### 【Principal Subsidiaries and Associated Companies】

(Unit: Billions of yen)	FY2017 Results	FY2018 Results	FY2019 Forecasts	Shares in equity (Mar. 31, 2019)	Main Business
Sumitomo Mitsui Finance and Leasing Company, Limited (SMFL)*1*2	34.8	31.8	36.9	50.00 %	Finance & Lease
Automotive Financing Business in Indonesia	4.5	4.6	5.5	-	Car & Motorcycle finance in Indonesia
Sumitomo Mitsui Auto Service Company, Limited*3	3.8	4.5	3.4	34.00 %	Leasing of motor vehicles
PT. Bank Tabungan Pensiunan Nasional Tbk (BTPN)*4	-13.0	2.6	NA	NA	Investment in Indonesian commercial bank
Sumisho Machinery Trade Corporation*1	1.9	1.2	0.8	100.00 %	Trading of automobiles, construction equipment, machinery and equipment
TBC Corporation*5	2.1	0.1	-	50.00 %	Retail and wholesale of tires in the U.S.

\*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)

\*2 Our share increased from 40% to 50% due to reorganization from Dec. 2018.

\*3 Our share decreased from 46% to 34% due to reorganization from Jan. 2019.

\*4 We refrain from disclosing forecasts of FY2019 and shares in equity due to sale of BTPN in Jan. 2019.

\*5 Our share decreased from 100% to 50% due to reorganization in Apr. 2018. We refrain from disclosing forecasts of FY2019.

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

### 【Key Financial Indicators】

(Unit: Billions of yen)	FY2017 Results	FY2018 Results	FY2019 Forecasts
Profit for the year attributable to owners of the parent	35.7	64.4	63.0
(One-off profit/loss)	(approx.+2.0)	(approx.+2.0)	
Gross profit	81.5	114.3	
Selling, general and administrative expenses	-56.4	-57.3	
Share of profit (loss) of investments accounted for using the equity method	13.6	11.0	
Total assets	878.0	923.1	
Basic profit cash flow	24.8	49.2	
Depreciation and amortization	5.3	7.4	

### <FY2018 Results>(¥28.7 bil. increase from 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.
- Other one-off loss, and etc. in FY2018
- One-off profit from renewable energy power generation business, and etc. in FY2017
- Impact of U.S. tax reform in FY2017 : approx. +¥1.0 bil.

\*EPC: Engineering, Procurement & Construction

### <FY2019 Forecasts>

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

### Investment & Replacement

#### 【Investment (FY2018 Result : ¥62.0 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)
- Participation in distributed solar power company in Australia (Jan. 2019)
- Participation in natural gas-fired combined cycle power plant project in U.S. (Mar. 2019)
- Constructing geothermal power plant in Indonesia

### Topics

- Establishment of renewable energy fund (Feb. 2019)

### 【Principal Subsidiaries and Associated Companies】

(Unit: Billions of yen)	FY2017 Results	FY2018 Results	FY2019 Forecasts
Sumisho Global Logistics Co., Ltd.	2.6	2.6	2.6
Summit Southern Cross Power Holdings Pty Ltd	2.0	0.9	1.5

Shares in equity  
(Mar. 31, 2019)

Main Business

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



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

### 【Key Financial Indicators】

(Unit: Billions of yen)	FY2017 Results	FY2018 Results	FY2019 Forecasts
Profit for the year attributable to owners of the parent	59.0	47.5	46.0
(One-off profit/loss)	(approx. +6.0)	(approx. +3.0)	
Gross profit	84.6	92.9	
Selling, general and administrative expenses	-66.3	-69.1	
Share of profit (loss) of investments accounted for using the equity method	50.2	45.6	
Total assets	841.5	813.2	
Basic profit cash flow	56.0	42.8	
Depreciation and amortization	11.6	10.8	

### <FY2018 Results>(¥11.5 bil. decrease from 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

### <FY2019 Forecasts>

- Stable performance of domestic major group companies

- 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.

### Investment & Replacement

#### 【Investment (FY2018 Result : ¥40.0 bil.)】

- Establishment of AlphaBoat (Domestic digital media business) (Apr. 2018)
- Participation in digital advertising business in Southeast Asia (Jul. 2018)
- Acquisition of all shares of a financial system development company and a system verification company as wholly owned subsidiaries of SCSK Corporation (Mar. 2019)
- Capital investment in SCSK Corporation

### 【Principal Subsidiaries and Associated Companies】

(Unit: Billions of yen)	FY2017 Results	FY2018 Results	FY2019 Forecasts
Jupiter Telecommunications Co., Ltd.	35.6	33.8	32.4
SCSK Corporation	22.6	13.6	14.3
Jupiter Shop Channel Co., Ltd. *	8.8	8.0	8.0
T-Gaia Corporation	4.2	4.4	3.9

Shares in equity  
(Mar.31, 2019)

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

\* 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 results and changed to 30%(out of 45% company-total) in FY2018 results and FY2019 forecasts.

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

### 【Key Financial Indicators】

(Unit: Billions of yen)	FY2017 Results	FY2018 Results	FY2019 Forecasts
Profit for the year attributable to owners of the parent	34.5	42.1	52.0
(One-off profit/loss)	(approx. +2.0)	(approx. +1.0)	
Gross profit	196.3	210.7	
Selling, general and administrative expenses	-161.9	-172.0	
Share of profit (loss) of investments accounted for using the equity method	7.0	7.6	
Total assets	1,139.4	1,243.3	
Basic profit cash flow	36.8	29.5	
Depreciation and amortization	16.3	15.2	

### 【Principal Subsidiaries and Associated Companies】

(Unit: Billions of yen)	FY2017 Results	FY2018 Results	FY2019 Forecasts
Summit, Inc.	4.7	4.8	5.0
SC Foods Co., Ltd.	2.8	2.6	2.6
TOMOD'S Inc.	1.6	1.6	1.5
SUMISHO BUILDING MANAGEMENT CO., LTD.	1.2	1.6	1.1
SUMMIT FORESTS NEW ZEALAND LIMITED	1.1	1.5	1.4
Sumifru Singapore Pte.Ltd.	-1.6	1.3	1.8
S.C.Cement Co., Ltd.	1.0	1.2	1.2
Sumisho Realty Management Co., Ltd.	0.8	1.0	1.6
U.S. Residential Business	3.6	0.8	2.2
Fyffes Limited *	0.1	-2.9	0.7

\* 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.

### <FY2018 Results>(¥7.6 bil. increase from 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.
- Impairment loss in Fyffes Limited in FY2018: approx. -¥2.0 bil.
- Impact of U.S. tax reform in FY2017 : approx. +¥2.0 bil.

### <FY2019 Forecasts>

- Stable performance in domestic major group companies and real estate business
- Recovery in earnings in fresh produce business

### Investment & Replacement

#### 【Investment (FY2018 Result : ¥66.0 bil.)】

- Participation in food retailing business in Taiwan (Jun. 2018)
- Participation in food retailing business in Vietnam (Oct. 2018)
- Establishment of Summit, Inc./SC Foods Co., Ltd processing facility in Shiohama, Kawasaki (Nov. 2018)
- Acquisition of office building in U.S. (Feb. 2019)
- Investment in managed care service companies in Malaysia (Mar. 2019)
- Refurbishment of Summit store, etc

#### 【Replacement】

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

Shares in equity  
(Mar. 31, 2019)

Main Business

100.00	%	Supermarket chain
100.00	%	Import, development, and sale of foodstuffs
100.00	%	Drug store chain
100.00	%	Operation, management, planning and consulting service for office buildings
100.00	%	Holding forest assets, finance, harvesting logs, sales, planting, silviculture
49.00	%	Production and marketing of fresh fruit
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

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

### 【Key Financial Indicators】

(Unit: Billions of yen)	FY2017 Results	FY2018 Results	FY2019 Forecasts
Profit for the year attributable to owners of the parent	78.5	68.5	66.0
(One-off profit/loss)	(approx. +6.0)	(approx. -13.0)	
Gross profit	181.3	190.3	
Selling, general and administrative expenses	-92.1	-96.8	
Share of profit (loss) of investments accounted for using the equity method	28.4	-1.5	
Total assets	1,614.1	1,701.0	
Basic profit cash flow	84.6	86.3	
Depreciation and amortization	20.2	20.5	

### <FY2018 Results>(¥10.1 bil. decrease from FY2017)

#### •Mineral Resources & Energy

(Basic profit\*: ¥52.7 bil., ¥22.8 bil. decrease from FY2017)

Nickel mining and refining business in Madagascar : increase of share (32.5%→47.7%), and etc.  
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

### <FY2019 Forecasts>

- Silver, zinc and lead business in Bolivia : decrease in earnings
- Coal mining projects in Australia : decrease in earnings

\* Excluding the impact of impairment loss

### Investment & Replacement

#### 【Investment (FY2018 Result : ¥58.0 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)
- Participation in cosmetic ingredients distributor business in France (Mar. 2019)
- Acquisition of Quebrada Blanca copper mine interest in Chile (Mar. 2019)

#### 【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)

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

### 【Principal Subsidiaries and Associated Companies】

(Unit: Billions of yen)	FY2017 Results	FY2018 Results	FY2019 Forecasts	Shares in equity (Mar. 31, 2019)	Main Business
Companies related to coal business in Australia	10.1	20.5	16.2	-*	Investment in coal mines in Australia
Silver, zinc and lead business companies in Bolivia	27.8	19.5	9.3	100.00 %	Investment in silver, zinc, and lead mine operating, and ore concentrate sales companies in Bolivia
Oresteel Investments (Proprietary) Limited	15.4	16.2	18.1	49.00 %	Investment in Assmang iron ore and manganese mine in South Africa
SC Minerals America, Inc.	4.4	5.4	4.1	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
PACIFIC SUMMIT ENERGY	0.4	5.3	2.9	100.00 %	Trading and marketing of natural gas and electric power, and the exporting business of natural gas in the U.S.
LNG Japan Corporation	2.3	4.0	3.3	50.00 %	Trading of LNG, investment and financing related to LNG business
Sumitomo Shoji Chemicals Co., Ltd.	2.6	3.5	3.6	100.00 %	Sale and trade of chemicals and plastics
Sumitronics group	3.1	3.3	4.1	-*	Electronics manufacturing service and trading of electronics materials
Iron ore mining business in Brazil	3.7	2.7	2.5	30.00 %	Iron ore mining business in Brazil
Companies with oil field interests in the North Sea	0.9	2.6	1.0	-*	Development, production and sale of crude oil and natural gas in the British and Norwegian zones of the North Sea
Sumi Agro Europe Limited	1.6	2.0	1.9	100.00 %	Investment in agricultural materials business in Europe
Tight oil and Shale gas business in the U.S.	0.2	1.4	-0.4	100.00 %	Exploration, development and production of oil and gas in the U.S.
Summit Rural Western Australia Pty. Ltd.	0.4	0.8	0.8	100.00 %	Import of fertilizer materials and sale of chemical fertilizers in Western Australia
SMM Cerro Verde Netherlands B.V.	1.5	0.4	3.3	20.00 %	Investment in the Cerro Verde copper mine in Peru
Copper and molybdenum mining business in Chile	-0.8	-2.9	-0.9	13.50 %	Investment in and financing of the Sierra Gorda copper mine in Chile
Nickel mining and refining business in Madagascar	-14.1	-40.3	-17.4	47.67 %	Investment in and financing of the Ambatovy nickel mining project in Madagascar

\* group of companies with different ratio of shares

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

		FY2017 Results	FY2018 Results					FY2019 Forecasts	Sensitivity to net income (annual base, excluding prices hedge, as of May 2019)
			Q1	Q2	Q3	Q4	Annual		
<b>Coking Coal</b>	Equity share of shipping Volume[mil MT]	1.2	0.3	0.3	0.4	0.4	1.3	1.3	¥80 mil. (US\$1/MT)
	Prices[US\$/MT] <sup>*1</sup>	198	197	190	223	207	204	214	
<b>Thermal Coal</b>	Equity share of shipping Volume[mil MT]	4.9	0.9	1.4	1.4	1.1	4.7	6.7	¥410 mil. (US\$1/MT)
	Prices[US\$/MT]	94	105	118	104	96	106	89	
<b>Iron Ore</b> <sup>*2</sup>	Equity share of shipping Volume[mil MT]	4.6	0.4	2.0	0.5	2.1	5.0	5.8	¥400 mil. (US\$1/MT)
	Prices[US\$/MT]	71	74	65	67	72	69	86	
<b>Manganese Ore</b> <sup>*2</sup>	Equity share of shipping Volume[mil MT]	0.6	-	0.3	-	0.3	0.6	0.6	¥50 mil. (US\$1/MT)
	Prices[US\$/MT]	260	338	317	305	313	318	290	
<b>Copper</b>	Equity share of Production[KMT]	57	13	13	14	14	54	57	¥430 mil. (US\$100/MT)
	Prices[US\$/MT]	6,163	6,959	6,872	6,103	6,168	6,526	6,878	

\*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					FY2019 Forecasts	Sensitivity to net income (annual base, excluding prices hedge, as of May 2019)
			Q1	Q2	Q3	Q4	Annual		
<b>Silver</b>	Equity share of Production[mil toz]	12.8	3.1	2.9	2.3	2.4	10.6	10.0	¥400 mil. (US\$1/toz)
	Prices[US\$/toz]	16.9	16.5	15.0	14.6	15.6	15.4	16.0	
<b>Zinc</b>	Equity share of Production[KMT]	226	51	50	53	52	207	204	¥800 mil. (US\$100/MT)
	Prices[US\$/MT]	3,053	3,112	2,537	2,630	2,704	2,746	2,700	
<b>Lead</b>	Equity share of Production[KMT]	76	19	17	19	13	68	39	¥200 mil. (US\$100/MT)
	Prices[US\$/MT]	2,378	2,388	2,104	1,963	2,037	2,123	2,000	
<b>Nickel</b>	Equity share of Production[KMT] <sup>*3</sup>	11.1	4.6	3.6	5.0	3.7	16.8	19.1-21.0	¥5.1 bil. (US\$1/lb)
	Prices[US\$/lb]	5.06	6.57	6.02	5.22	5.61	5.85	6.48	
<b>Crude Oil,Gas (North Sea)</b>	Equity share of Production[mil boe]	2.6	0.6	0.6	0.5	0.6	2.4	2.1	¥50 mil. (US\$1/bbl)
	Prices[US\$/bbl,Brent]	54	67	76	73	72	72	61	
<b>LNG</b>	Equity share of Production[KMT]	330	90	90	90	70	340	330	-

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

## Exposure of Upstream Mineral Resources &amp; Energy Business

(Unit: Billions of yen)

	As of Mar.31, 2018	As of Mar.31, 2019
<b>Coking/Thermal Coal</b>	90.0	80.0
<b>Iron Ore</b>	80.0	80.0
<b>Copper</b>	110.0	130.0
<b>Silver, Zinc, Lead</b>	100.0	100.0
<b>Nickel</b>	180.0	160.0
<b>Crude Oil, Gas, LNG</b>	80.0	90.0
<b>Total</b>	650.0	640.0

\* The amount of exposure is the total of investment, loan and guarantee.

## 6. Supplemental Materials by Segment (Living Related & Real Estate Business Unit)

	FY2017 Results <sup>*1</sup>	FY2018 Results	Unit: Billions of yen Increase/ Decrease
<b>Living Related &amp; Real Estate</b>			
<b>Gross profit</b>	<b>196.3</b>	<b>210.7</b>	<b>+14.4</b>
Lifestyle & Retail Business Division	114.6	118.5	+3.9
Food & Agriculture Business Division	37.8	38.9	+1.0
Materials, Supplies & Real Estate Division	44.7	53.9	+9.2
<b>Share of profit (loss) of investments accounted for using the equity method</b>	<b>7.0</b>	<b>7.6</b>	<b>+0.6</b>
Lifestyle & Retail Business Division	0.2	1.4	+1.2
Food & Agriculture Business Division	0.0	2.5	+2.5
Materials, Supplies & Real Estate Division	6.8	3.7	-3.1
<b>Profit for the year attributable to owners of the parent</b>	<b>34.5</b>	<b>42.1</b>	<b>+7.6</b>
Lifestyle & Retail Business Division	4.9	6.8	+1.9
Food & Agriculture Business Division	0.8	-0.8	-1.6
Materials, Supplies & Real Estate Division	28.7	36.0	+7.3
<b>Total assets</b>	<b>1,139.4</b>	<b>1,243.3</b>	<b>+103.8</b>
Lifestyle & Retail Business Division	169.2	211.1	+41.9
Food & Agriculture Business Division	335.3	320.2	-15.1
Materials, Supplies & Real Estate Division	636.4	712.6	+76.3

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



## 6. Supplemental Materials by Segment

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

Unit: Billions of yen

	FY2017 Results <sup>*1</sup>	FY2018 Results	Increase/ Decrease
<b>Mineral Resources, Energy, Chemical &amp; Electronics</b>			
<b>Gross profit</b>	<b>181.3</b>	<b>190.3</b>	<b>+9.0</b>
Mineral Resources and Energy <sup>*2</sup>	102.4	107.0	+4.6
Chemical and Electronics <sup>*3</sup>	78.9	83.3	+4.4
<b>Share of profit (loss) of investments accounted for using the equity method</b>	<b>28.4</b>	<b>-1.5</b>	<b>-29.9</b>
Mineral Resources and Energy <sup>*2</sup>	26.4	-6.1	-32.6
Chemical and Electronics <sup>*3</sup>	2.0	4.7	+2.7
<b>Profit for the year attributable to owners of the parent</b>	<b>78.5</b>	<b>68.5</b>	<b>-10.1</b>
Mineral Resources and Energy <sup>*2</sup>	60.0	48.5	-11.6
Chemical and Electronics <sup>*3</sup>	18.5	20.0	+1.5
<b>Total assets</b>	<b>1,614.1</b>	<b>1,701.0</b>	<b>+86.8</b>
Mineral Resources and Energy <sup>*2</sup>	1,156.5	1,206.0	+49.5
Chemical and Electronics <sup>*3</sup>	457.6	493.9	+36.2

\*1 We reclassified FY2017 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.

## 7. Quarterly Trend for Profit for the year attributable to owners of the parent and One-off profits/losses by Segment (FY2018)

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

(Unit : billions of yen)	FY2018 Results				
	Q1	Q2	Q3	Q4	Cumulative Results
Metal Products	10.1	10.8	11.0	8.6	40.5
Transportation & Construction Systems	15.2	17.4	17.3	2.0	52.0
Infrastructure	11.5	11.6	18.8	22.5	64.4
Media & Digital	11.8	12.7	10.1	12.9	47.5
Living Related & Real Estate	11.6	14.3	7.0	9.2	42.1
Mineral Resources, Energy, Chemical & Electronics	26.4	20.0	-0.4	22.5	68.5
<b>Total</b>	<b>86.6</b>	<b>86.8</b>	<b>63.9</b>	<b>77.8</b>	<b>314.8</b>
Corporate and Eliminations	4.8	1.1	-1.4	1.2	5.7
<b>Consolidated</b>	<b>91.4</b>	<b>88.0</b>	<b>62.5</b>	<b>78.7</b>	<b>320.5</b>

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

Transportation & Construction Systems	<ul style="list-style-type: none"> <li>• One-off loss related to sale of Indonesian commercial bank, (BTPN) (approx.-10.0)</li> <li>• One-off loss from reorganization of TBC (approx.-2.0)</li> <li>• One-off profit from reorganization of Leasing business (approx.+7.0)</li> <li>• Other one-off losses, etc</li> </ul>
Infrastructure	<ul style="list-style-type: none"> <li>• One-off profit from renewable energy power generation business (approx.+3.0)</li> <li>• Other one-off losses, etc</li> </ul>
Media & Digital	<ul style="list-style-type: none"> <li>• One-off profit from asset replacement, etc</li> </ul>

### 【One-off profits/losses】

(Unit : billions of yen)	FY2018 Results				
	Q1	Q2	Q3	Q4	Cumulative Results
Metal Products	0.0	0.0	0.0	0.0	0.0
Transportation & Construction Systems	-1.0	-1.0	2.0	-8.0	-9.0
Infrastructure	0.0	0.0	3.0	-1.0	2.0
Media & Digital	0.0	3.0	0.0	0.0	3.0
Living Related & Real Estate	0.0	1.0	2.0	-2.0	1.0
Mineral Resources, Energy, Chemical & Electronics	3.0	1.0	-19.0	2.0	-13.0
<b>Total</b>	<b>2.0</b>	<b>5.0</b>	<b>-13.0</b>	<b>-10.0</b>	<b>-16.0</b>
Corporate and Eliminations	0.0	0.0	0.0	8.0	8.0
<b>Consolidated</b>	<b>2.0</b>	<b>5.0</b>	<b>-13.0</b>	<b>-2.0</b>	<b>-8.0</b>

Living Related & Real Estate	<ul style="list-style-type: none"> <li>• One-off profits from asset replacement</li> <li>• Impairment loss of FYFES (approx.-2.0), etc</li> </ul>
Mineral Resources, Energy, Chemical & Electronics	<ul style="list-style-type: none"> <li>• Impairment loss in Nickel mining &amp; refining business in Madagascar, etc (approx.-15.0)</li> <li>• One-off profits/losses in Mineral Resources, Energy field, etc</li> </ul>
Corporate and Eliminations	<ul style="list-style-type: none"> <li>• One-off tax effect, etc</li> </ul>

※One-off profits/losses are rounded to the nearest 100 million.

## 7. Quarterly Trend for Profit for the year attributable to owners of the parent and One-off profits/losses by Segment (FY2017)

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

(Unit : billions of yen)	FY2017 Results				
	Q1	Q2	Q3	Q4	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>

### 【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 Leasing business (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>

### 【One-off profits/losses】

(Unit : billions of yen)	FY2017 Results				
	Q1	Q2	Q3	Q4	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>

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 100 million.

## 8. Historical Data(1) PL, CF

	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
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	5,339.2
Gross profit	779.5	864.0	918.8	827.0	894.4	952.9	894.1	842.7	956.5	923.2
Selling, general and administrative expenses	-639.2	-660.7	-686.4	-657.1	-706.4	-755.2	-762.7	-693.8	-731.6	-647.6
Interest expense, net	-24.1	-18.1	-15.1	-15.8	-17.4	-13.0	-2.6	-1.7	-5.8	-11.6
Dividends	11.3	10.0	11.2	13.4	14.9	17.2	10.6	9.4	10.7	12.1
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	127.1
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	2.2
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	-4.0
Other, net	1.5	-2.2	-3.6	-1.6	3.5	-13.0	15.8	-20.1	9.4	2.5
Profit (loss) before tax	223.3	280.5	341.4	319.0	304.2	-18.6	140.1	213.1	412.3	404.0
Income tax expense	-61.8	-70.7	-77.7	-75.3	-70.4	-52.3	-51.5	-25.9	-78.4	-66.2
Profit (loss) for the year	161.5	209.8	263.7	243.7	233.9	-70.8	88.6	187.2	333.9	337.8
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	320.5
Non-controlling interests	6.3	9.6	13.0	11.2	10.8	2.4	14.0	16.3	25.4	17.3
Basic profit	151.4	220.5	251.5	216.5	245.0	184.0	46.5	193.1	308.7	320.7
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	268.9
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	-51.3
Free cash flows	451.0	-249.9	154.7	94.1	28.4	-155.9	514.3	165.1	139.5	217.6
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	-233.2

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

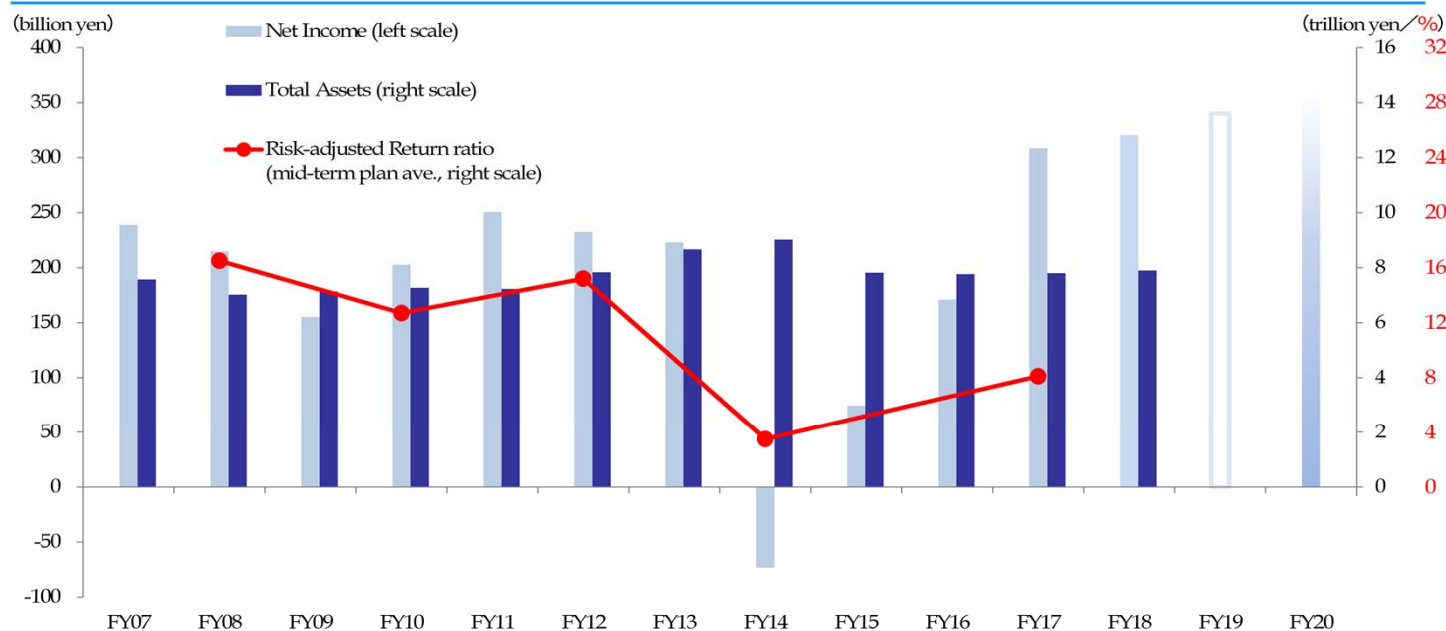
	U.S.GAAP		IFRS							
	FOCUS'10		f(x)		BBBO2014		BBBO2017			Medium - Term Management Plan 2020
(Unit: Billions of yen)	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018
Total assets	7,137.8	7,230.5	7,226.8	7,832.8	8,668.7	9,021.4	7,817.8	7,761.8	7,770.6	7,916.5
Equity attributable 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	2,771.5
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	3,098.0(*)
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	2,427.1
Risk-adjusted Assets [RA]	1,380	1,500	1,530	1,810	2,190	2,380	2,200	2,240	2,360	2,290
Core Risk Buffer [RB]	1,570	1,660	1,640	1,950	2,270	2,320	2,140	2,220	2,390	2,640
Balance [RB-RA]	190	160	110	140	80	-60	-60	-20	30	350
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	35.0
ROE (%)	10.6	12.9	15.4	12.4	10.0	-3.0	3.2	7.4	12.5	12.0
ROA (%)	2.2	2.8	3.5	3.1	2.7	-0.8	0.9	2.2	4.0	4.1
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	1,531.0
(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	21,205.81
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	256.68

We have prepared consolidated financial statements in accordance with U.S. GAAP for FY2009 or earlier and International Financial Reporting Standards ("IFRS") 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."

(\*) Interest-bearing liabilities of financing for motor vehicles and rental for construction equipment related business ;62.1 billion yen

Interest-bearing liabilities of project finance (non-recourse) ; 110.3 billion yen

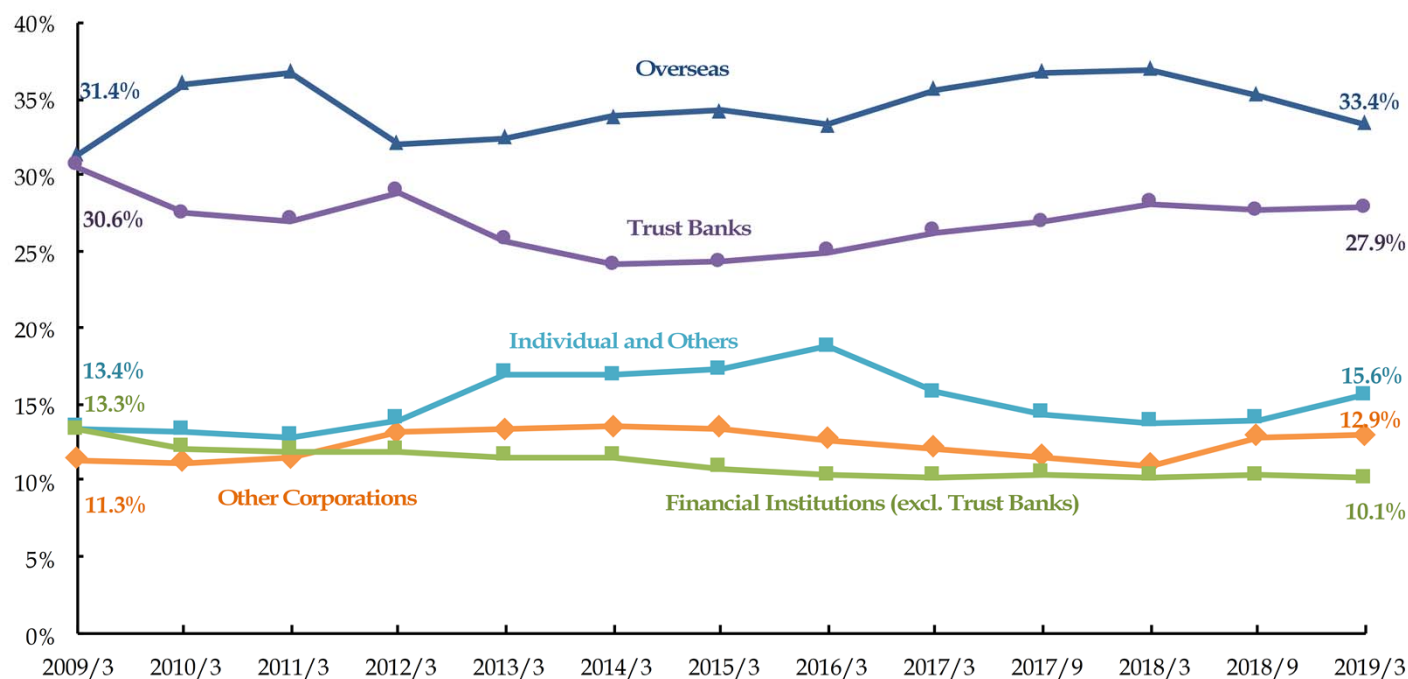
## 9. Historical Data for Medium-Term Management Plan



GG Plan (2 year)	FOCUS'10 (2 year)	$f(x)$ (2 year)	BBBO2014 (2 year)	BBBO2017 (3 year)	Medium-Term Management Plan 2020 (3 year)
Pursuit of further improvement of quality heading for a new stage of growth	A growth scenario on a new stage	Growth across regional, generational and organizational boundaries	Heading for an even higher level of profit growth by thorough enhancement of our earning power	To make group-wide efforts in overcoming issues and to outline a path toward the realization of "What We Aim to Be"	Unceasing challenge for new value creation



## 10. Shareholders' Composition





***Sumitomo Corporation***