

Quarterly Results for FY2020 (Nine-month period ended December 31, 2020)

February 4th, 2021

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.

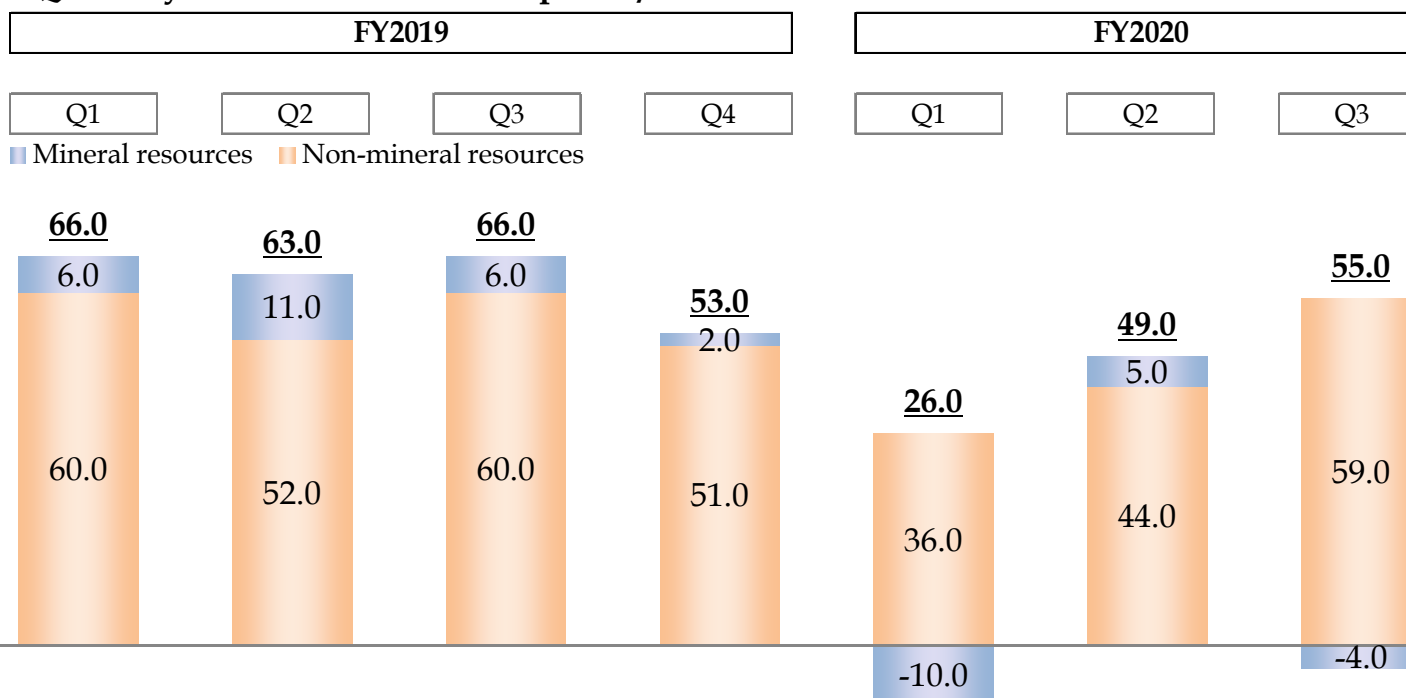
The management forecasts included in this report are not projections, and do not represent management's current estimates of future performance. Rather, they represent forecasts that management strives to achieve through the successful implementation of the Company's business strategies. The Company 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 / Loss for the period)

(Unit: Billions of yen)	FY2019 Q3 (Apr.-Dec.) (A)	FY2020 Q1 Q2 Q3 (Apr.-Jun.) (Jul.-Sep.) (Oct.-Dec.)			FY2020 Q3 (Apr.-Dec.) (B)	Increase/ Decrease (B)-(A)
Profit / Loss (-) for the period	211.3	-41.1	-19.1	-53.5	-113.7	-325.1
One-off profits/losses	approx. +16.0	approx. -67.0	approx. -68.0	approx. -109.0	approx. -244.0	approx. -260.0
excl. one-off profits/losses	approx. 195.0	approx. 26.0	approx. 49.0	approx. 55.0	approx. 130.0	approx. -65.0
Mineral resources *1	23.0	-10.0	5.0	-4.0	-9.0	-32.0
Non-mineral resources *2	172.0	36.0	44.0	59.0	139.0	-33.0

< Quarterly Trend for excl. one-off profits/losses >

(Unit: Billions of yen)



< Summary(Results)>

■ One-off losses

- (Q1)
- ✓ Impairment loss in nickel mining and refining business in Madagascar (approx.-55.0 billion)
- (Q2)
- ✓ Impairment loss, etc. in IPP business in Australia (approx.-25.0 billion)
 - ✓ Impairment loss in automotive financing business in Indonesia (approx.-15.0 billion)
 - ✓ Impairment loss in tubular products business (approx.-12.0 billion)
- (Q3)
- ✓ Impairment loss in fresh produce business in Europe and the Americas (approx.-38.0 billion)
 - ✓ Impairment loss in nickel mining and refining business in Madagascar (approx.-30.0 billion)

(excl. one-off profits/losses)

■ Mineral resources

- ✓ Suspension of operation
- ✓ Decrease in earnings of coal mining projects in Australia

■ Non-mineral resources

- ✓ Decrease in earnings of tubular products business in North America
- ✓ Decrease in earnings of automotive related business
- ✓ Peak out of large-scale projects in power infrastructure business
- ✓ Stable performance of major group companies in Media & Digital segment
- ✓ Stable performance of real estate business

< Segments considerably affected by COVID-19 >

Metal Products, Transportation & Construction Systems, and Mineral Resources, Energy, Chemical & Electronics : approx.-62.0 billion

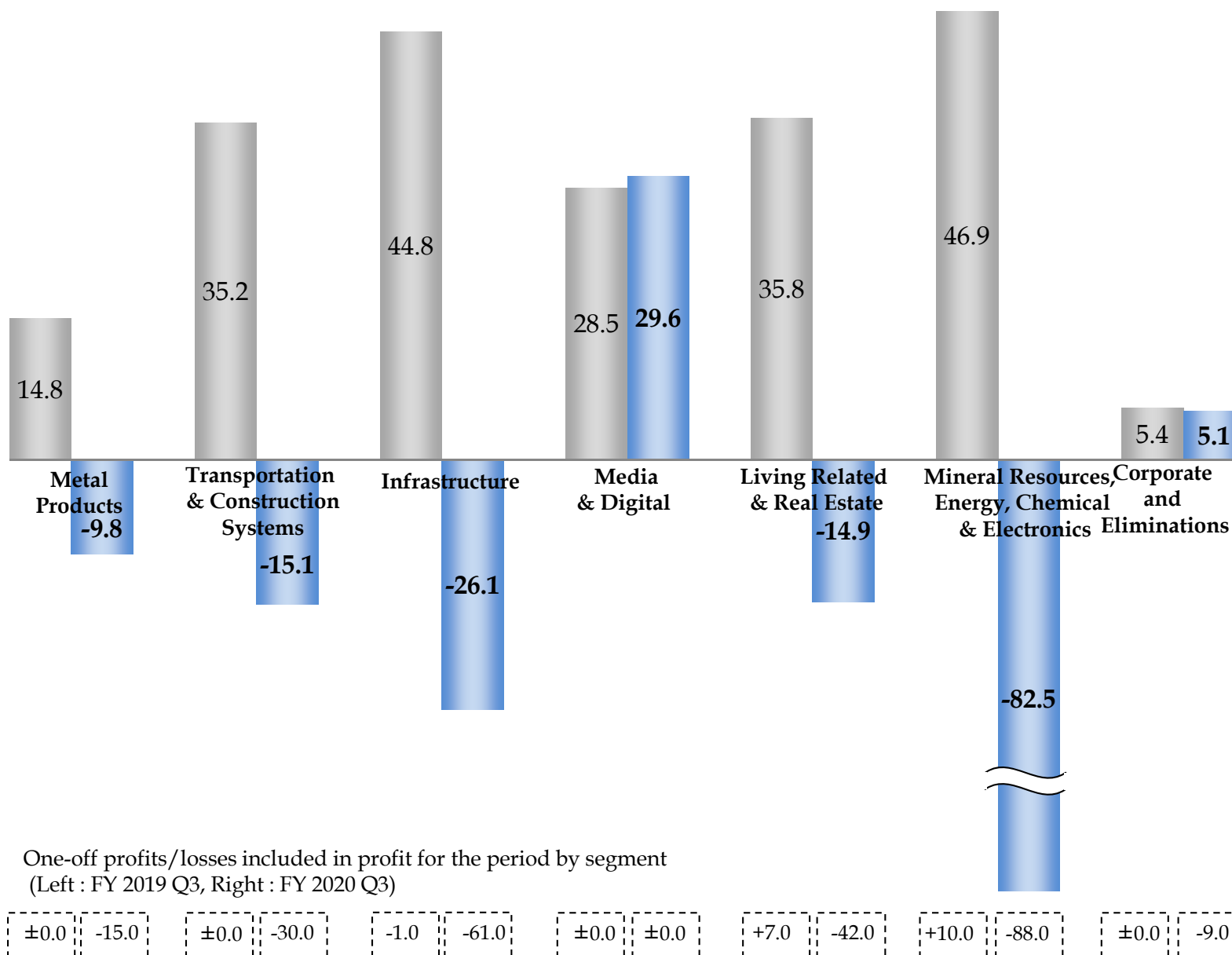
*1 Mineral resources is a sum of Mineral Resources Division No.1, Mineral Resources Division No.2 and Energy Division.

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

2. Profit / Loss for the period by Segment

■ FY2019 Q3 (Results) ■ FY2020 Q3 (Results)

(Unit: Billions of yen)



〈 Summary by segment 〉 (excl. one-off profits/losses (Results))

■ Metal Products

- ✓ Decrease in earnings of the operation of overseas steel service centers
- ✓ Decrease in earnings of tubular products business in North America

■ Transportation & Construction Systems

- ✓ Decrease in earnings of leasing business
- ✓ Decrease in earnings of automotive related business
- ✓ Decrease in earnings of construction equipment sales & marketing and rental business

■ Infrastructure

- ✓ Peak out of large-scale projects in power infrastructure business

■ Media & Digital

- ✓ Stable performance of major group companies

■ Living Related & Real Estate

- ✓ Fresh produce business : stagnant of market conditions in the U.S.
- ✓ Strong performance of supermarket chains in Japan
- ✓ Stable performance of real estate business

■ Mineral Resources, Energy, Chemical & Electronics

- ✓ Suspension of operation (nickel mining and refining business in Madagascar, silver, zinc and lead business in Bolivia)
- ✓ Decrease in earnings of coal mining projects in Australia

3. Cash Flows / Financial Position

● Cash Flows (Unit: Billions of yen)

	FY2019 Q3	FY2020 Q3
Operating activities	+187.3	+332.3
Investing activities	-177.4	-64.6
Free Cash Flow	+9.9	+267.6
▽		
<Cash in>		
Basic profit cash flow*1	+205.6	+117.3
(Dividend from investments accounted for using the equity method, included in the above)	(+91.0)	(+69.6)
Depreciation and amortization	+119.7	+125.0
Asset replacement	approx. +80.0	approx. +80.0
Others	approx. -110.0	approx. +110.0
<Cash out>		
Investment & Loan	approx. -290.0	approx. -160.0

〈 Summary 〉

- Basic profit cash flow
 - ✓ Core businesses generated cash
- Asset replacement
 - ✓ Sale of automobile assembly business in Mexico
 - ✓ Sale of shale gas project and tight oil project in the U.S., etc.
- Others
 - ✓ Decrease in working capital, etc.
- Investment & Loan
 - ✓ Acquisition of construction equipment sales and rental company in Southeast Asia
 - ✓ Capital investment in SCSK Corporation, etc.

● Financial Position (Unit: Trillions of yen)

As of Mar. 31, 2020		As of Dec. 31, 2020	
Total assets 8.1		Total assets 7.8	
Current assets 3.5	Other liabilities 2.4	Current assets 3.4	Other liabilities 2.4
Non-current assets 4.6	Interest-bearing Liabilities *2 3.2 (2.5)	Non-current assets 4.4	Interest-bearing Liabilities *2 3.0 (2.3)
	Shareholders' equity *3 2.5		Shareholders' equity *3 2.4
D/E Ratio(Net) : 1.0		D/E Ratio(Net) : 1.0	

〈 Summary (Unit: Billions of yen) 〉

- Total assets -350.0 (8,128.6→7,778.6)
 - ✓ Decrease in operating assets
 - ✓ Decrease in investments accounted for using the equity method due to impairment loss, etc.
- Shareholders' equity -160.0 (2,544.1→2,384.2)
 - ✓ Loss for the period
 - ✓ Dividend paid, etc.

	As of Mar. 31, 2020	As of Dec. 31, 2020
Exchange rate (YEN/US\$)	108.83	103.50

*1 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

*2 "Interest-bearing liabilities" is sum of bonds and borrowings (current and non-current), excluding lease liabilities.
Figures in parenthesis in "interest-bearing liabilities" show "interest-bearing liabilities, net".

*3 "Shareholders' equity" is equivalent to "Equity attributable to owners of the parent" in Consolidated Statements of Financial Position.

4. Forecasts of FY2020, Cash flow / Dividend plan

■ Annual Forecasts

- ✓ We have revised the annual forecast of FY2020 to loss of 120 billion yen due to steady recovery in the financial results excluding one-off losses since the second quarter while we forecast larger one-off losses anticipated in November 2020.

(Unit: Billions of yen)	FY2020 Revised Forecasts as of Nov. 2020 (A)	Increase/ Decrease (B)-(A)	FY2020				
			Revised Forecasts as of Feb. 2021 (B)	Q3 (Apr.-Dec.)	Q1 (Apr.-Jun.)	Q2 (Jul.-Sep.)	Q3 (Oct.-Dec.)
Profit / Loss (-) for the period	-150.0	+30.0	-120.0	-113.7	-41.1	-19.1	-53.5
One-off profits/losses	-250.0	-50.0	-300.0	approx. -244.0	approx. -67.0	approx. -68.0	approx. -109.0
excl. one-off profits/losses	100.0	+80.0	180.0	approx. 130.0	approx. 26.0	approx. 49.0	approx. 55.0
Mineral resources	-5.0	+8.0	3.0	-9.0	-10.0	5.0	-4.0
Non-mineral resources	105.0	+72.0	177.0	139.0	36.0	44.0	59.0

■ Cash flow plan

- ✓ Plan as of Aug. 2020 remains unchanged.
- ✓ Continue to reducing interest-bearing liabilities to enhance financial soundness.

■ Dividend plan

- ✓ Initial plan remains unchanged.
Annual ¥70/share (plan)
〔 Interim ¥35/share, Year-end ¥35/share 〕

5. Forecasts of FY2020 (One-off profits / losses)

- ✓ One-off losses of 244 billion yen were recognized due to COVID-19 in the first nine months of FY2020.
- ✓ Additional impairment losses and one-off losses regarding structural reform are expected to occur in the fourth quarter.

(Unit: Billions of yen)

Business units	Projects	FY2020			
					Q3 (Apr.-Dec.)
		Q1 (Apr.-Jun.)	Q2 (Jul.-Sep.)	Q3 (Oct.-Dec.)	
Metal Products	Tubular products business	-	-12.0	-	-12.0
Transportation & Construction Systems	Automotive financing business in Indonesia	-6.0	-15.0	+1.0	-20.0
Infrastructure	Additional costs occurred in several EPC projects due to delay in construction	-2.0	-7.0	-17.0	-26.0
	IPP business in Australia (Bluewaters)	-	-25.0	-	-25.0
	IWPP business in UAE (Shuweihat-1)	-	-	-10.0	-10.0
Living Related & Real Estate	Fresh produce business in Europe and the Americas (Fyffes)	-	-	-38.0	-38.0
Mineral Resources, Energy, Chemical & Electronics	Nickel mining and refining business in Madagascar	-55.0	-	-30.0	-85.0
	Sale of shale gas project and tight oil project in the U.S.	-	-7.0	+4.0	-3.0
	Others	-4.0	-2.0	-19.0	-25.0
Total		-67.0	-68.0	-109.0	-244.0

<One-off profits and losses expected in Q4>

- Impairment loss in specialty steel business in India
- Additional costs occurred in several EPC projects due to delay in construction
- Costs for structural reform
- One-off tax effects, etc.

FY2020
Revised Forecasts
as of Feb. 2021

-300.0

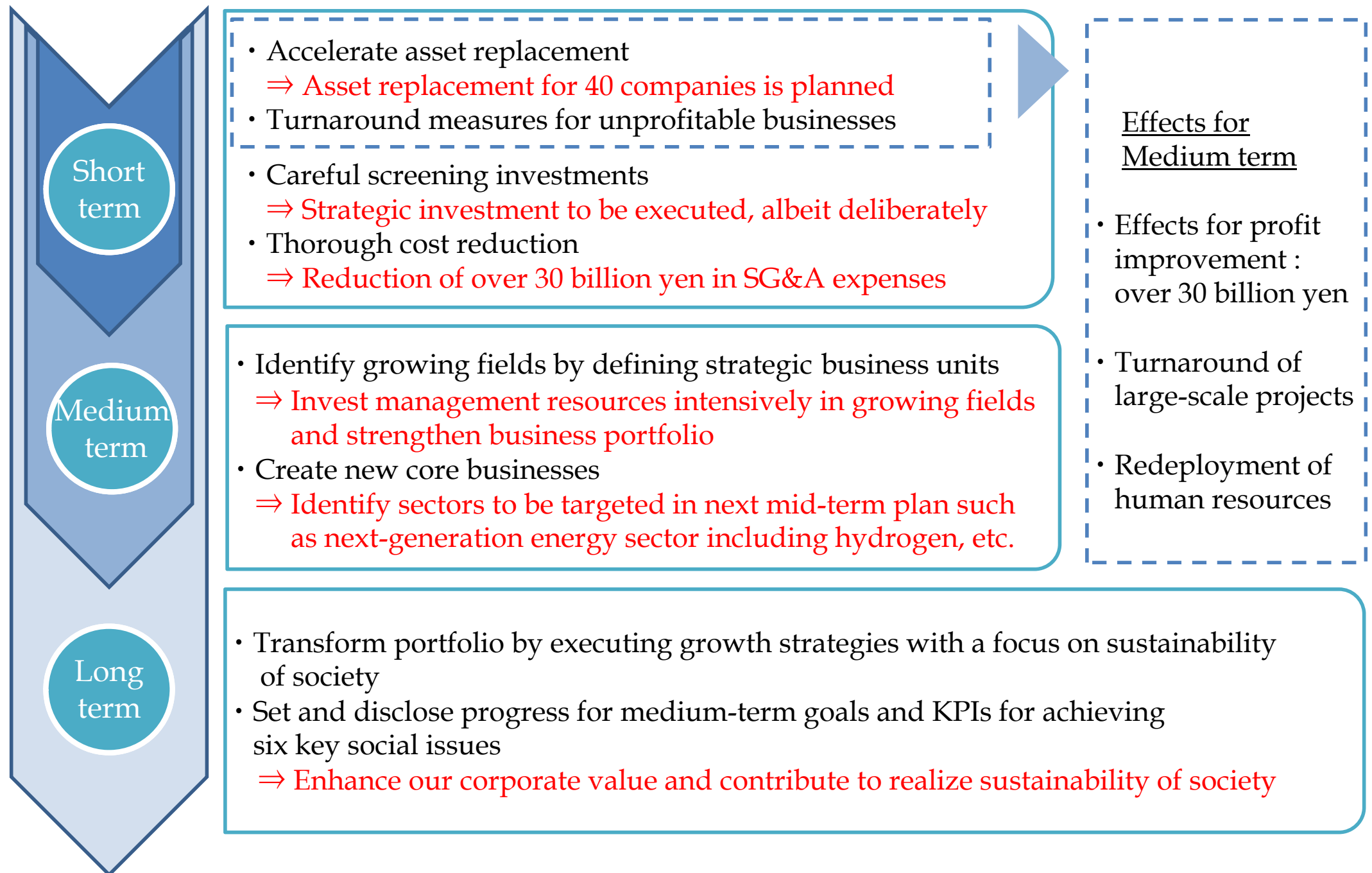
6. Forecasts of FY2020 (by Segment, excl. one-off profits / losses)

(Unit:Billions of yen)	FY2020 Revised Forecasts as of Nov. 2020 (A)	Increase/ Decrease (B)-(A)	FY2020		< Forecasts for the fourth quarter >
			Revised Forecasts as of Feb. 2021 (B)	Q3 (Apr.-Dec.)	
Metal Products	-3.0	+11.0	8.0	5.0	<ul style="list-style-type: none"> •Steel products business : improve in automotive related business •Tubular products business : severe business environment continues due to low demand mainly in North America
Transportation & Construction Systems	6.0	+13.0	19.0	14.0	<ul style="list-style-type: none"> •Automotive related business : recovery trend continues, structural reform costs are expected •Automotive financing business in Indonesia : decrease in new contracts, COVID-19 influences remain during FY2020
Infrastructure	36.0	+2.0	38.0	35.0	<ul style="list-style-type: none"> •EPC projects : peak out in large-scale projects
Media & Digital	36.0	+5.0	41.0	30.0	<ul style="list-style-type: none"> •Major group companies : stable
Living Related & Real Estate	33.0	+2.0	35.0	27.0	<ul style="list-style-type: none"> •Real estate business : delivering of properties in FY2020 Q4 •Fresh produce business in Europe and the Americas : weak
Mineral Resources, Energy, Chemical & Electronics	13.0	+11.0	24.0	6.0	<ul style="list-style-type: none"> •Iron ore mining project in South Africa : equity in earnings will be posted in FY2020 Q4 •Nickel mining and refining business in Madagascar : resume operation in March
(Mineral Resources)	(-5.0)	(+8.0)	(3.0)	(-9.0)	<ul style="list-style-type: none"> •Chemicals & Electronics : stable
Corporate and Eliminations	-20.0	+35.0	15.0	14.0	
Total	100.0	+80.0	180.0	130.0	

(Reference) Key indicators		FY2020 (Apr.-Mar.) Forecasts	Q3 (Apr.-Dec.)
Exchange rate(YEN/US\$)		105.00	106.11
Interest rate	LIBOR 6M(YEN)	0.00%	-0.03%
	LIBOR 6M(US\$)	0.40%	0.42%

* Sensitivity of exchange rate is slight.

7. Initiatives for FY2020



Appendix

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8. Summary of Consolidated Statements of Comprehensive Income

(Unit: Billions of yen)	FY2019 Q3 (Apr.-Dec.)	FY2020 Q3 (Apr.-Dec.)	Increase/ Decrease		Summary
			amount	%	
Revenues	3,934.7	3,292.6	-642.2	-16%	«Gross profit» •Peak out of progress and additional costs occurred in large-scale projects in power infrastructure business •Decrease in earnings of tubular products business in North America «Selling, general and administrative expenses» •Excluding the impacts of changes in consolidation and provision for doubtful receivables +24.8 «Share of profit (loss) of investments accounted for using the equity method» •Impairment loss in nickel mining and refining business in Madagascar •Impairment loss and increase in credit cost in automotive financing business in Indonesia •Impairment loss in IPP business in Australia (Bluewaters) •Impairment loss in IWPP business in UAE (Shuweihat-1) •Decrease in earnings of leasing business •Decrease in earnings of automotive related business «Gain (loss) on property, plant» •Impairment loss in fresh produce business in Europe and the Americas •Impairment loss in tubular products business •Losses from sale of shale gas project and tight oil project in the U.S.
Gross profit	657.9	543.0	-115.0	-17%	
Selling, general and administrative expenses	-492.3	-486.5	+5.7	1%	
(Provision for doubtful receivables, included in the above)	(-3.0)	(-9.7)	(-6.8)	(-227%)	
Interest expense, net of interest income	-12.0	-4.2	+7.8	65%	
Dividends	9.5	7.2	-2.3	-24%	
Share of profit (loss) of investments accounted for using the equity method	90.9	-71.4	-162.3	-	
Gain (loss) on securities and other investments, net	15.5	0.5	-15.0	-97%	
Gain (loss) on property, plant and equipment, net	-0.4	-61.1	-60.8	-	
Other, net	7.1	-8.7	-15.7	-	
Profit / Loss (-) before tax	276.3	-81.3	-357.5	-	
Income tax expense	-51.2	-19.0	+32.2	63%	
Profit / Loss (-) for the period	225.0	-100.3	-325.3	-	
Profit / Loss (-) for the period attributable to:					
Owners of the parent	211.3	-113.7	-325.1	-	
Non-controlling interests	13.7	13.4	-0.2	-2%	
Basic profit	205.5	-23.6	-229.2	-	
Comprehensive income (Owners of the parent)	176.1	-73.8	-249.9	-	

(Reference) Key indicators		FY2019 Q3 (Apr.-Dec.) Results	FY2020 Q3 (Apr.-Dec.) Results
Exchange rate (YEN/US\$)		108.65	106.11
Interest rate	LIBOR 6M (YEN)	-0.02%	-0.03%
	LIBOR 6M (US\$)	2.18%	0.42%

9. Summary of Consolidated Statements of Cash Flows

(Unit: Billions of yen)	FY2019 Q3 (Apr.-Dec.)	FY2020 Q3 (Apr.-Dec.)	Increase/ Decrease	Summary
Net cash provided by (used in) operating activities	187.3	332.3	+145.0	«Net cash provided by (used in) operating activities» • Dividend from investments accounted for using the equity method, such as J:COM, SMFL, Shop Channel, etc. • Decrease in working capital «Net cash provided by (used in) investing activities» • Property, plant, equipment and other assets, net Capital investments by group companies, etc. • Marketable securities and investment, net Sale of automobile assembly business in Mexico Acquisition of construction equipment sales and rental company in Southeast Asia Participation in operation and maintenance of passenger railway business in Philippines Participation in FPSO owning and chartering business for offshore oil and gas field in Brazil, etc. • Loan receivables, net -Loan to group finance, Collection from group finance, etc. «Net cash provided by (used in) financing activities» • Repayment of interest-bearing liabilities • Dividend paid
Basic profit cash flow*	205.6	117.3	-88.3	
(Basic profit)	(205.5)	(-23.6)	(-229.2)	
(Share of profit (loss) of investments accounted for using the equity method)	(-90.9)	(71.4)	(+162.3)	
(Dividend from investments accounted for using the equity method)	(91.0)	(69.6)	(-21.4)	
Depreciation and amortization*	119.7	125.0	+5.3	
Others (increase/decrease of working capital etc.)	-138.1	89.9	+228.0	
Net cash provided by (used in) investing activities	-177.4	-64.6	+112.8	
Property, plant, equipment and other assets, net	-80.0	-40.5	+39.4	
Marketable securities and investment, net	-93.2	-6.4	+86.8	
Loan receivables, net	-4.2	-17.7	-13.4	
Free Cash Flows	9.9	267.6	+257.8	
Net cash provided by (used in) financing activities	-15.4	-343.9	-328.5	

* Segment Information

(Unit: Billions of yen)	Basic profit cash flow			Depreciation and amortization		
	FY2019 Q3	FY2020 Q3	Increase/ Decrease	FY2019 Q3	FY2020 Q3	Increase/ Decrease
Metal Products	13.7	4.7	-9.0	8.8	7.2	-1.6
Transportation & Construction Systems	24.5	13.0	-11.5	31.8	32.7	+0.9
Infrastructure	34.7	4.4	-30.3	6.3	6.3	-0.0
Media & Digital	39.1	37.6	-1.5	13.1	14.8	+1.7
Living Related & Real Estate	24.4	24.4	-0.0	28.0	33.3	+5.3
Mineral Resources, Energy, Chemical & Electronics	48.5	20.1	-28.4	17.0	16.2	-0.8
Segment total	184.8	104.1	-80.7	105.2	110.6	+5.4
Corporate and Eliminations	20.9	13.2	-7.7	14.5	14.4	-0.1
Consolidated	205.6	117.3	-88.3	119.7	125.0	+5.3

10. Summary of Consolidated Statements of Financial Position

(Unit: Billions of yen)	FY2019 (as of Mar.31,2020)	FY2020 Q3 (as of Dec.31,2020)	Increase/ Decrease	Summary
Assets	8,128.6	7,778.6	-350.0	
Current assets	3,536.4	3,385.6	-150.8	«Trade and other receivables(Current/Non-current)» •Decrease : Decrease in the tubular products business in North America, etc.
Cash and cash equivalents	710.4	629.2	-81.2	
Trade and other receivables	1,231.1	1,184.1	-47.0	
Inventories	930.0	852.7	-77.3	«Inventories» •Decrease : Decrease in the tubular products business in North America, etc.
Other current assets	408.4	444.7	+36.2	
Non-current assets	4,592.2	4,393.0	-199.2	«Investments accounted for using the equity method» •Decrease : Impairment loss in nickel mining and refining business in Madagascar, etc.
Investments accounted for using the equity method	2,025.3	1,969.2	-56.1	
Trade and other receivables	331.9	229.8	-102.0	
Tangible fixed assets / intangible assets	1,342.9	1,283.6	-59.3	«Shareholders' Equity» •Retained earnings -180.0 (2,073.9→1,893.8) •Exchange difference on translating foreign operation -16.6 (-31.7→ -48.3) •Financial assets measured at fair value through other comprehensive income +33.4 (106.4→139.7)
Liabilities (Current / Non-current)	5,436.0	5,239.6	-196.4	
Trade and other payables	1,136.3	1,197.6	+61.3	
Lease liabilities	492.0	494.5	+2.5	
Accrued expenses	95.3	62.2	-33.1	
Interest bearing liabilities * (gross)	3,189.4	2,956.6	-232.8	
(net)	(2,468.8)	(2,318.2)	(-150.6)	
Equity	2,692.6	2,539.0	-153.6	
Shareholders' Equity	2,544.1	2,384.2	-160.0	
Shareholders' Equity Ratio	31.3%	30.7%	-0.6pt	
D/E ratio (Net)	1.0	1.0	±0.0pt	

	FY2019	FY2020 Q3	change
Exchange rate (Yen/US\$, closing)	108.83	103.50	-5.33

* Sum of bonds and borrowings (current and non-current)

11. Cash flow plan in Medium-Term Management Plan 2020

(Unit : Billions of yen)									(reference) Original plan (Apr. 2018 - Mar. 2021)
	FY2018	FY2019	Annual Plan	FY2020				3-year total (Apr. 2018 - Mar. 2021)	
				Q3 (Apr.-Dec.)	Q1 (Apr.-Jun.)	Q2 (Jul.-Sep.)	Q3 (Oct.-Dec.)		
Basic profit cash fow	+290.0	+239.0	+250.0	+117.3	+57.8	+29.7	+29.8	+1,000.0	+1,200.0
Depreciation and amortization *	+111.8	+115.3		+87.5	+27.3	+30.2	+30.0		
Asset replacement	+240.0	+120.0	+220.0	+80.0	+10.0	+20.0	+50.0	+400.0	+600.0
Others	-120.0	-50.0		+110.0	-70.0	+130.0	+50.0		
Investment & Loan	-300.0	-350.0	-280.0	-160.0	-50.0	-60.0	-50.0	-920.0	-1,300.0
Free cash flows	+217.6	+73.2	+190.0	+230.1	-18.9	+142.1	+106.9	+480.0	+500.0
Dividend	-88.7	-103.7	-87.5	-87.5	-43.7	±0.0	-43.7	-280.0	-300.0
Free cash flow (post-dividend)	+128.9	-30.5	+102.5	+142.7	-62.6	+142.1	+63.1	+200.0	+200.0

* Increase in depreciation by adopting IFRS16 is deducted.

FY2019 results and FY2020 annual plans : 50.0 billion yen, each quarter in FY2020 (results) : 12.5 billion yen.

12. Quarterly Trend for Profit/loss for the period attributable to owners of the parent by Segment and One-off profits/losses (FY2020)

【Profit/loss(-) for the period attributable to owners of the parent】

(Unit : billions of yen)	FY2020 Results				
	Q1	Q2	Q3	Q4	Cumulative Results
Metal Products	0.9	-13.2	2.5		-9.8
Transportation & Construction Systems	-9.4	-10.3	4.7		-15.1
Infrastructure	12.1	-19.3	-18.9		-26.1
Media & Digital	9.7	10.1	9.8		29.6
Living Related & Real Estate	5.7	6.3	-26.9		-14.9
Mineral Resources, Energy, Chemical & Electronics	-60.3	2.6	-24.8		-82.5
Total	-41.3	-23.8	-53.6		-118.8
Corporate and Eliminations	0.2	4.7	0.2		5.1
Consolidated	-41.1	-19.1	-53.5		-113.7

【One-off profits/losses】

(Unit : billions of yen)	FY2020 Results				
	Q1	Q2	Q3	Q4	Cumulative Results
Metal Products	1.0	-14.0	-2.0		-15.0
Transportation & Construction Systems	-9.0	-15.0	-6.0		-30.0
Infrastructure	-2.0	-31.0	-27.0		-61.0
Media & Digital	0.0	0.0	0.0		0.0
Living Related & Real Estate	0.0	0.0	-42.0		-42.0
Mineral Resources, Energy, Chemical & Electronics	-55.0	-7.0	-26.0		-88.0
Total	-65.0	-68.0	-103.0		-236.0
Corporate and Eliminations	-2.0	0.0	-6.0		-9.0
Consolidated	-67.0	-68.0	-109.0		-244.0

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

【Major one-off profits/losses (Q3 Results)】*Underlined is related to Q3 results.

Metal Products

- Losses from impairment, etc. in the tubular products business (approx.-13.0)
- One-off profits/losses, etc. in the steel products business (approx.-1.0)

Transportation & Construction Systems

- Losses from impairment and the increase credit cost due to COVID-19 in Automotive Financing Business in Indonesia, etc. (approx.-20.0)
- One-off loss from Ship business (approx.-5.0)
- Other one-off profits/losses, etc. (approx.-5.0)

Infrastructure

- One-off loss from IPP business in Australia (Bluewaters Power project) (approx.-25.0)
- Impairment loss from IWPP business in U.A.E (Shuweihait-1 Project) (approx.-10.0)
- Additional costs, etc. occurred in several EPC projects due to delay in construction (approx.-26.0)

Living Related & Real Estate

- Impairment loss in fresh produce business in Europe and the Americas (approx.-38.0)
- Other one-off loss (approx.-4.0)

Mineral Resources, Energy, Chemical & Electronics

- Impairment loss in Nickel mining & refining business in Madagascar (approx.-85.0)
- Loss from sale of Marcellus Shale project in the U.S. (approx.-7.0)
- Loss from sale of Eagle Ford Tight Oil project in the U.S. (approx.-1.0)
- Foreign exchange profits/losses, etc. regarding exclusion of consolidation in Tight oil and Shale gas business in the U.S. (approx.+5.0)

Corporate and Eliminations

- Other one-off losses (approx.-9.0)

12. Quarterly Trend for Profit/loss for the year attributable to owners of the parent by Segment and One-off profits/losses (FY2019)

【Profit/loss(-) for the year attributable to owners of the parent】

(Unit : billions of yen)	FY2019 Results				
	Q1	Q2	Q3	Q4	Cumulative Results
Metal Products	6.0	4.6	4.1	-65.1	-50.4
Transportation & Construction Systems	12.1	10.0	13.2	-4.7	30.5
Infrastrucure	20.3	19.4	5.1	16.7	61.5
Media & Digital	8.8	10.0	9.7	9.8	38.3
Living Related & Real Estate	11.5	14.6	9.7	15.5	51.3
Mineral Resources,Energy, Chemical & Electronics	20.9	12.3	13.7	-3.7	43.2
Total	79.6	70.9	55.5	-31.5	174.4
Corporate and Eliminations	0.2	1.8	3.4	-8.4	-3.0
Consolidated	79.7	72.7	58.9	-40.0	171.4

【One-off profits/losses】

(Unit : billions of yen)	FY2019 Results				
	Q1	Q2	Q3	Q4	Cumulative Results
Metal Products	0.0	0.0	0.0	-67.0	-67.0
Transportation & Construction Systems	0.0	0.0	0.0	-9.0	-9.0
Infrastrucure	6.0	2.0	-9.0	-1.0	-1.0
Media & Digital	0.0	0.0	0.0	0.0	0.0
Living Related & Real Estate	-1.0	8.0	0.0	-4.0	3.0
Mineral Resources,Energy, Chemical & Electronics	10.0	-2.0	3.0	-13.0	-2.0
Total	14.0	9.0	-7.0	-93.0	-77.0
Corporate and Eliminations	0.0	0.0	0.0	0.0	0.0
Consolidated	14.0	9.0	-7.0	-93.0	-77.0

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

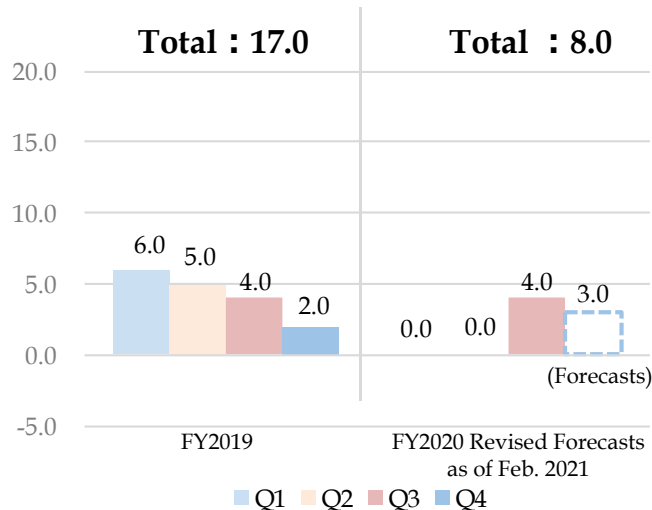
Metal Products	<ul style="list-style-type: none"> • Losses from impairment and write-down of inventory ,etc. in the tubular products business in North America. (approx.-60.0) • Other one-off losses, and etc.(approx.-7.0)
Transportation & Construction Systems	<ul style="list-style-type: none"> • Impairment losses, and etc. in TBC and Automotive manufacturing business in Europe, etc. (approx.-9.0)
Infrastructure	<ul style="list-style-type: none"> • One-off profits/losses from power infrastructure business, etc. (approx.-1.0)
Living Related & Real Estate	<ul style="list-style-type: none"> • Other one-off profits (approx.+7.0) • Other one-off losses (approx.-4.0)
Mineral Resources, Energy, Chemical & Electronics	<ul style="list-style-type: none"> • One-off profit from reorganization of shareholder composition of Gyxis Corporation (approx.+7.0) • The profit from reversal of provision for uncollected VAT in Nickel mining & refining business in Madagascar (approx.+3.0) • Tax-effect on impairment loss posted in the previous year in Copper and molybdenum mining business in Chile (approx.+3.0) • Valuation profit on loan to Copper and molybdenum mining business in Chile (approx.+2.0) • Impairment loss in manganese alloy production project in Malaysia (approx.-4.0) • Impairment loss in Tight oil and Shale gas business in the U.S. (approx.-4.0) • Revaluation on ore inventory in Silver, zinc and lead business in Bolivia (approx.-10.0) • One-off profits/losses in Mineral Resources and Energy field, etc. (approx.+1.0)

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

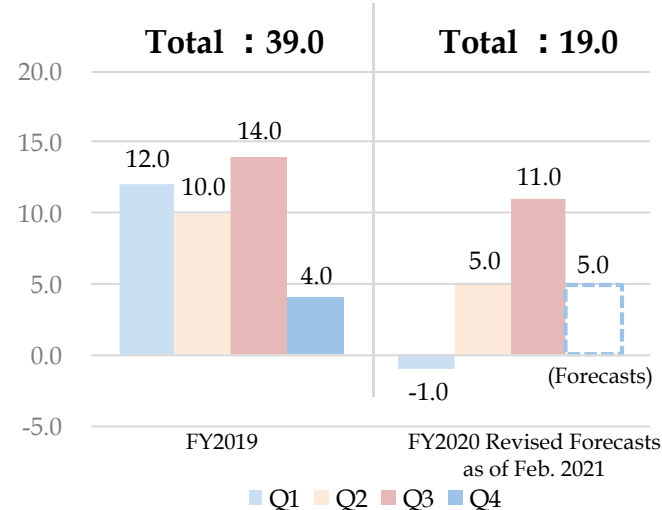
13. Quarterly Trend for Profit for the period attributable to owners of the parent excluding one-off profits/losses by Segment (FY2019／FY2020)

(Unit: Billions of yen)

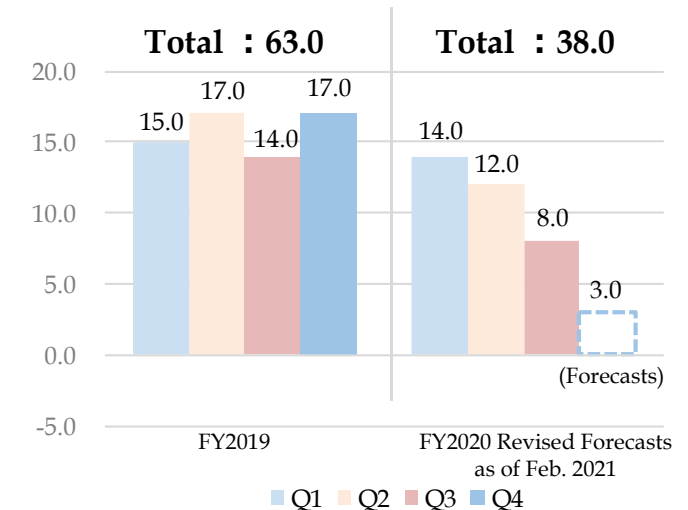
Metal Products



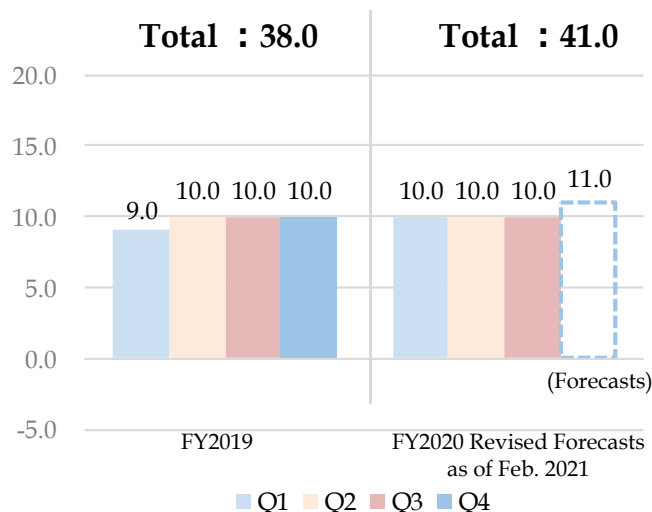
Transportation & Construction Systems



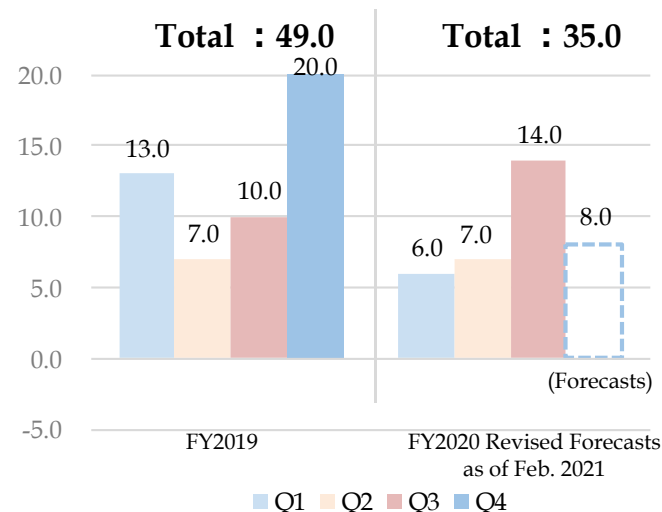
Infrastructure



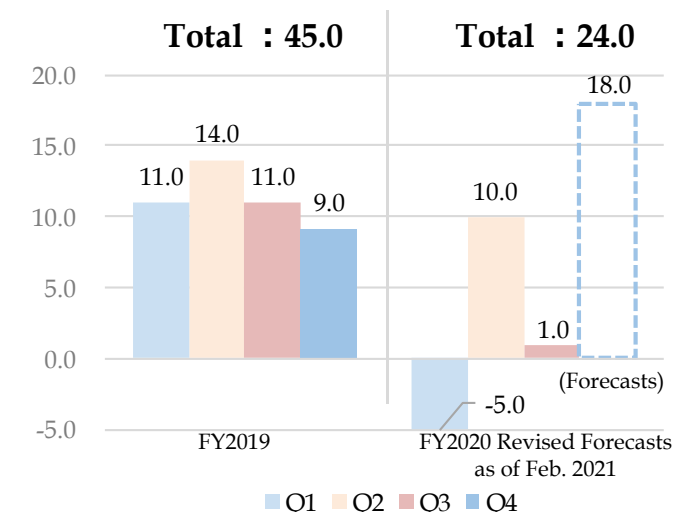
Media & Digital



Living Related & Real Estate



Mineral Resources, Energy, Chemical & Electronics



※Excl. one-off profits / losses are rounded to the nearest 1 billion.

14. Performance Overview(1) (Metal Products)

【Key Financial Indicators】

	FY2019 Q3 (Apr.-Dec.)	FY2020 Q3 (Apr.-Dec.)	FY2020 Revised Forecasts as of Feb. 2021	FY2020 Revised Forecasts as of Nov. 2020
(Unit: Billions of yen)				
Profit / Loss (-) for the period attributable to owners of the parent	14.8	-9.8		
(One-off profit/loss)		(0) (approx. -15.0)		
excl. one-off profits/losses	approx. 15.0	approx. 5.0	8.0	-3.0
Gross profit	87.3	60.1		
Selling, general and administrative expenses	-70.5	-60.9		
Share of profit (loss) of investments accounted for using the equity method	4.7	0.5		
Total assets	1,093.0	938.3		
	(As of Mar. 2020)			
Basic profit cash flow	13.7	4.7		
Depreciation and amortization	8.8	7.2		

FY2019 Q3 results have been revised due to business transfer carried out as of 1st Apr. 2020 : part of automotive manufacturing and sales & marketing business was transferred from Transportation & Construction Systems Business Unit to Metal Products Business Unit.

【Principal Subsidiaries and Associated Companies】

	Equity in earnings			
	FY2019 Q3 (Apr.-Dec.)	FY2020 Q3 (Apr.-Dec.)	FY2020 Forecasts	
			Revised (Feb. 2021)	Revised (Nov. 2020)
(Unit: Billions of yen)				
Sumitomo Corporation Global Metals Group	4.7	2.9	3.8	3.0
Aluminium smelting business in Malaysia	1.1	1.1	-*	-*
ERYNGIUM Ltd.	0.4	0.2	0.2	0.1
EDGEN GROUP	-1.9	-8.0	-9.0	-7.2

One-off profits and losses are excluded from FY2020 Revised Forecasts as of Feb. 2021 for Q4 and FY2020 Revised Forecasts as of Nov. 2020 for Q3-Q4.

* We refrain from disclosing the annual forecast from FY2020 onward due to relation with business partner.

<Q3 Results> (¥24.6 bil. decrease from FY2019 Q3)

- **Steel sheets**
Overseas steel service centers : decrease in earnings
- **Tubular products**
Tubular products business in North America : decrease in earnings
- Losses from impairment, etc. in the tubular products business in FY2020 : approx. -¥13.0 bil.
- One-off profits and losses in the steel products business in FY2020 : approx. -¥1.0 bil.

<FY2020 Revised Forecasts (Feb. 2021) (excl. one-off profits / losses)> (Forecasts for the Q4)

- **Steel products business :**
Improve in automotive related business
- **Tubular products business :**
Severe environment continues due to low demand mainly in North America

Investment & Replacement

【Investment (Q3 Result : ¥5.0 bil.)】

- Investment in the business of manufacturing prototype casting using 3D printing technology in the U.S. (Aug. 2020)

Shares in
equity
(Dec. 31, 2020)

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 %	Processing, distribution and sale of specialty metals for OCTG market
100.00 %	Global distributor of metal and tubular products for energy industry

14. Performance Overview(2) (Transportation & Construction Systems)

【Key Financial Indicators】

	FY2019 Q3 (Apr.-Dec.)	FY2020 Q3 (Apr.-Dec.)	FY2020 Revised Forecasts as of Feb. 2021	FY2020 Revised Forecasts as of Nov. 2020
(Unit: Billions of yen)				
Profit / Loss (-) for the period attributable to owners of the parent	35.2	-15.1		
(One-off profit/loss)		(0) (approx. -30.0)		

excl. one-off profits/losses	approx. 36.0	approx. 14.0	19.0	6.0
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Gross profit	124.6	95.3
Selling, general and administrative expenses	-106.4	-97.7
Share of profit (loss) of investments accounted for using the equity method	30.2	-9.0

Total assets	1,689.0	1,629.5
	(As of Mar. 2020)	

Basic profit cash flow	24.5	13.0
Depreciation and amortization	31.8	32.7

FY2019 Q3 results have been revised due to two business transfer carried out as 1st of Apr. 2020 : part of automotive manufacturing and sales & marketing business was transferred from Transportation & Construction Systems Business Unit to Metal Products Business Unit, and secondary use of lithium-ion battery business was transferred from Transportation & Construction Systems Business Unit to Infrastructure Business Unit.

【Principal Subsidiaries and Associated Companies】

(Unit: Billions of yen)	Equity in earnings			
	FY2019 Q3 (Apr.-Dec.)	FY2020 Q3 (Apr.-Dec.)	FY2020 Forecasts	
			Revised (Feb. 2021)	Revised (Nov. 2020)
Sumitomo Mitsui Finance and Leasing Company, Limited (SMFL) ^{*1,2}	25.0	9.8	12.5	18.4
Sumitomo Mitsui Auto Service Company,	2.3	2.7	3.2	2.1
Sumitomo Corporation Power & Mobility Co., Ltd ^{*1}	1.1	1.6	2.0	1.8
TBC Corporation	-1.1	-1.4	-	-
Automotive Financing Business in Indonesia	3.9	-20.2	-20.1	-22.5

One-off profits and losses are excluded from FY2020 Revised Forecasts as of Feb. 2021 for Q4 and FY2020 Revised Forecasts as of Nov. 2020 for Q3-Q4.

^{*1} Equity in earnings for companies marked with an asterisk shows the amounts including the share of profit (loss) held by other segments. The percentage of each company for this segment is as follows:
SMFL:45%(out of 50% company-total), Sumisho Corporation Power & Mobility Co., Ltd: 60%(out of 100% company-total)

^{*2} Considering IFRS, FY2020 forecasts are calculated from those in the announcement of SMFL as of 13th November 2020.

<Q3 Results> (¥50.3 bil. decrease from FY2019 Q3)

- Leasing business : decrease in earnings
- Automotive related business : decrease in earnings
- Construction equipment sales & marketing business and rental business : decrease in earnings
- Impairment loss and the increase in credit cost due to COVID-19 in the automotive financing business in Indonesia in FY2020 : approx. -¥20.0 bil.
- One-off loss from ship business in FY2020 : approx. -¥5.0 bil.
- Other one-off profits/losses, etc. in FY2020 : approx. -¥5.0 bil.

<FY2020 Revised Forecasts (Feb. 2021) (excl. one-off profits / losses)> (Forecasts for the Q4)

- **Automotive related business :**
Recovery trend continues/
Incurring structural reform cost
- **Automotive financing business in Indonesia :**
Decrease in new contracts
Impact of COVID-19 remains during FY2020

Investment & Replacement

【Investment (Q3 Result : ¥34.0 bil.)】

- Assets increase in rental business
- Acquisition of construction equipment sales and rental company “Aver Asia” in Southeast Asia (Dec.2020)

【Replacement】

- Sale of automobile assembly business in Mexico (Dec.2020)

Topics

- Investment in real estate asset management company “Kenedix” by SMFL (Jan.2021)

Shares in
equity
(Dec. 31, 2020)

Main Business

50.00 %	Finance & Lease
34.00 %	Leasing of motor vehicles
100.00 %	Trading of automobiles, construction equipment, machinery and equipment
50.00 %	Retail and wholesale of tires in the U.S.
-	Car & Motorcycle finance in Indonesia

14. Performance Overview(3) (Infrastructure)

【Key Financial Indicators】

(Unit: Billions of yen)	FY2019 Q3 (Apr.-Dec.)	FY2020 Q3 (Apr.-Dec.)	FY2020 Revised Forecasts as of Feb. 2021	FY2020 Revised Forecasts as of Nov. 2020
Profit / Loss (-) for the period attributable to owners of the parent	44.8	-26.1		
(One-off profit/loss)	(approx. -1.0)	(approx. -61.0)		
excl. one-off profits/losses	approx. 46.0	approx. 35.0	38.0	36.0
Gross profit	84.0	35.9		
Selling, general and administrative expenses	-43.5	-42.9		
Share of profit (loss) of investments accounted for using the equity method	10.7	-7.7		
Total assets	894.8	902.1		
	(As of Mar. 2020)			
Basic profit cash flow	34.7	4.4		
Depreciation and amortization	6.3	6.3		

FY2019 Q3 results have been revised due to business transfer carried out as of 1st Apr. 2020 : secondary use of lithium-ion battery business was transferred from Transportation & Construction Systems Business Unit to Infrastructure Business Unit.

【Principal Subsidiaries and Associated Companies】

(Unit: Billions of yen)	Equity in earnings				Shares in equity (Dec. 31, 2020)	Main Business
	FY2019 Q3 (Apr.-Dec.)	FY2020 Q3 (Apr.-Dec.)	FY2020 Forecasts			
			Revised (Feb. 2021)	Revised (Nov. 2020)		
Overseas IPP/IWPP business ^{*1}	25.1	-4.2	5.6	14.2	- ^{*2}	Overseas IPP/IWPP business
Sumisho Global Logistics Co., Ltd.	1.7	1.4	1.7	1.7	100.00 %	Global logistics provider

One-off profits and losses are excluded from FY2020 Revised Forecasts as of Feb. 2021 for Q4 and FY2020 Revised Forecasts as of Nov. 2020 for Q3-Q4.

^{*1} Equity in earnings for the entire overseas IPP/IWPP business.

^{*2} Group of companies with different ratio of shares.

<Q3 Results> (¥70.9 bil. decrease from FY2019 Q3)

- Large-scale EPC* projects : peaked out
- One-off loss from IPP business in Australia (Bluewaters Power project) in FY2020 : approx. -¥25.0 bil.
- Impairment loss from IWPP business in UAE (Shuweihat-1 project) in FY2020 : approx. -¥10.0 bil.
- Additional costs, etc. occurred in several EPC projects due to delay in construction in FY2020 : approx. -¥26.0 bil.
- One-off profits/losses from power infrastructure business, etc. in FY2019 Q3 : approx. -¥1.0 bil.

*EPC : Engineering, Procurement & Construction

<FY2020 Revised Forecasts (Feb. 2021) (excl. one-off profits / losses)> (Forecasts for the Q4)

- EPC projects :
Peak-out of progress in large-scale projects

Investment & Replacement

【Investment (Q3 Result : ¥49.0 bil.)】

- Participation in operation and maintenance of passenger railway business in Philippines (May.2020)

14. Performance Overview(4) (Media & Digital)

【Key Financial Indicators】

	FY2019 Q3 (Apr.-Dec.)	FY2020 Q3 (Apr.-Dec.)	FY2020 Revised Forecasts as of Feb. 2021	FY2020 Revised Forecasts as of Nov. 2020
(Unit: Billions of yen)				
Profit / Loss (-) for the period attributable to owners of the parent	28.5	29.6		
(One-off profit/loss)	(0)	(0)		
excl. one-off profits/losses	approx. 28.0	approx. 30.0	41.0	36.0
Gross profit	74.1	76.9		
Selling, general and administrative expenses	-54.5	-57.4		
Share of profit (loss) of investments accounted for using the equity method	29.5	30.8		
Total assets	879.9	878.2		
	(As of Mar. 2020)			
Basic profit cash flow	39.1	37.6		
Depreciation and amortization	13.1	14.8		

<Q3 Results> (¥1.2 bil. increase from FY2019 Q3)

- Major group companies : stable

<FY2020 Revised Forecasts (Feb. 2021) (excl. one-off profits / losses)> (Forecasts for the Q4)

- Major group companies : stable

Investment & Replacement

【Investment (Q3 Result : ¥21.0 bil.)】

- Capital investment in SCSK Corporation (data center/software etc.)

Topics

- Venture capital investment in technology companies

【Principal Subsidiaries and Associated Companies】

	Equity in earnings			
	FY2019 Q3 (Apr.-Dec.)	FY2020 Q3 (Apr.-Dec.)	FY2020 Forecasts	
			Revised (Feb. 2021)	Revised (Nov. 2020)
(Unit: Billions of yen)				
Jupiter Telecommunications Co., Ltd.*1	21.2	22.3	28.7	28.7
SCSK Corporation*1	11.4	12.0	15.2	14.1
Jupiter Shop Channel Co., Ltd.*1*2	4.0	3.3	4.2	4.5
T-Gaia Corporation	2.7	2.7	3.5	3.5

Shares in
equity
(Dec. 31, 2020)

Main Business

50.00 %	Operation of multiple cable TV systems (MSO) and channels (MCO)
50.64*3 %	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

One-off profits and losses are excluded from FY2020 Revised Forecasts as of Feb. 2021 for Q4 and FY2020 Revised Forecasts as of Nov. 2020 for Q3-Q4.

*1 Parent company changed accounting process of investment difference due to new accounting system implementation since FY2020. FY2019 result is recalculated based on the identification method in FY2020.

*2 Equity in earnings for this company is amounts for company-total including other segments.

The percentage of this segment is 30%(out of 45% company-total).

*3 Our share decreased from 50.75% to 50.64% due to IFRS adoption from Apr. 2020.

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

【Key Financial Indicators】

	FY2019 Q3 (Apr.-Dec.)	FY2020 Q3 (Apr.-Dec.)	FY2020 Revised Forecasts as of Feb. 2021	FY2020 Revised Forecasts as of Nov. 2020
(Unit: Billions of yen)				
Profit / Loss (-) for the period attributable to owners of the parent	35.8	-14.9		
(One-off profit/loss)	(approx. +7.0)	(approx. -42.0)		
excl. one-off profits/losses	approx. 29.0	approx. 27.0	35.0	33.0
Gross profit	162.1	172.4		
Selling, general and administrative expenses	-129.5	-138.7		
Share of profit (loss) of investments accounted for using the equity method	8.7	2.1		
Total assets	1,538.4	1,512.1		
	(As of Mar. 2020)			
Basic profit cash flow	24.4	24.4		
Depreciation and amortization	28.0	33.3		

<Q3 Results> (¥50.7 bil. decrease from FY2019 Q3)

- Fresh produce business in Europe and the Americas : stagnant market conditions in the U.S.
- Domestic supermarket business : strong performance
- Real estate business : stable

- Impairment loss in fresh produce business in Europe and the Americas in FY2020 : approx. -¥38.0 bil.
- Other one-off loss in FY2020 : approx. -¥4.0 bil.
- Other one-off profit in FY2019 Q3 : approx. +¥7.0 bil.

<FY2020 Revised Forecasts (Feb. 2021) (excl. one-off profits / losses)> (Forecasts for the Q4)

- Real estate business : delivering of properties in the FY2020 Q4
- Fresh produce business in Europe and the Americas : weak

Investment & Replacement

【Investment (Q3 Result : ¥22.0 bil.)】

- Acquisition of overseas real estates

【Replacement】

- Sale of grain business in Australia (Dec. 2020)

【Principal Subsidiaries and Associated Companies】

(Unit: Billions of yen)	Equity in earnings				Shares in equity (Dec. 31, 2020)	Main Business
	FY2019 Q3 (Apr.-Dec.)	FY2020 Q3 (Apr.-Dec.)	FY2020 Forecasts			
			Revised (Feb. 2021)	Revised (Nov. 2020)		
Summit, Inc.	4.5	9.6	10.5	9.6	100.00 %	Supermarket chain
SC Foods Co., Ltd.	1.9	2.0	2.5	2.6	100.00 %	Import, development, and sale of foodstuffs
SUMISHO BUILDING MANAGEMENT CO., LTD.	1.0	1.3	1.7	1.5	100.00 %	Operation, management, planning and consulting service for office buildings
Sumisho Realty Management Co., Ltd.	1.2	1.0	1.5	1.3	100.00 %	Asset management business of real estate
S.C.Cement Co., Ltd.	0.9	0.8	1.3	1.2	100.00 %	Sale of cement, ready-mixed concrete, and concrete products
TOMOD'S Inc.	1.0	0.3	0.4	0.2	100.00 %	Drug store chain
SUMMIT FORESTS NEW ZEALAND LIMITED	0.6	0.0	0.6	1.0	100.00 %	Holding forest assets, finance, harvesting logs, sales, planting, silviculture
U.S. Residential Business	2.9	-0.1	1.2	0.0	100.00 %	Investment in multi-family apartment projects and land development
PACIFIC BIOENERGY CORPORATION	-1.2	-3.0	-4.1	-	100.00 %	Manufacture and sale of wood biomass pellets
Fyffes Limited *	0.2	-43.8	-44.7	-4.5	100.00 %	Fresh produce production and wholesale business operator in Europe and the Americas

One-off profits and losses are excluded from FY2020 Revised Forecasts as of Feb. 2021 for Q4 and FY2020 Revised Forecasts as of Nov. 2020 for Q3-Q4.

* As the consolidated period was changed, FY2020 Q3(Apr. - Dec.) results show equity in earnings of Jan. - Dec. 2020 and FY2020 Forecasts show equity in earnings of Jan. 2020 - Mar. 2021(15months).

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

Fresh produce business in Europe and the Americas

【FY2020 Q3 Results : 43.8 billion yen in deficit】

(excl. one-off profits/losses approx. -6.0 billion yen)

- Impairment loss of approx. -38.0 billion yen in the 3rd quarter

Business	Amt	Background
Bananas & Pineapples	23.0 bil. yen	Deterioration of profitability due to competitive market conditions of the banana distribution business in Europe
Melons	5.0 bil. yen	Reassessment of the revenue plan reflecting stagnant demand in the U.S. due to COVID-19
Mushrooms	10.0 bil. yen	Increase of production cost due to COVID-19



【FY2020 Forecast : 44.7 billion yen in deficit】 (excl. one-off profits/losses approx.-7.0 billion yen)

- Demand from retail stores is expected to be stable. However, cost is expected to be increased in mainly Mushrooms business due to COVID-19. Also, re-outbreak of COVID-19 in Europe and the Americas is a matter of concern.

【Measures for Turnaround】

Bananas & Pineapples	Cost saving by improvement of operational structure and development of value proposition to customers
Melons	Shifting a business model to moderate the price volatility
Mushrooms	Strengthen cost competitiveness by stable production and improvement of operational efficiency

14. Performance Overview(6)

(Mineral Resources, Energy, Chemical & Electronics)

【Key Financial Indicators】

	FY2019 Q3 (Apr.-Dec.)	FY2020 Q3 (Apr.-Dec.)	FY2020 Revised Forecasts as of Feb. 2021	FY2020 Revised Forecasts as of Nov. 2020
(Unit: Billions of yen)				
Profit / Loss (-) for the period attributable to owners of the parent	46.9	-82.5		
(One-off profit/loss)	(approx. +10.0)	(approx. -88.0)		
excl. one-off profits/losses	approx. 37.0	approx. 6.0	24.0	13.0
Gross profit	118.1	98.2		
Selling, general and administrative expenses	-75.6	-82.8		
Share of profit (loss) of investments accounted for using the equity method	4.5	-88.1		
Total assets	1,595.8	1,568.4		
	(As of Mar. 2020)			
Basic profit cash flow	48.5	20.1		
Depreciation and amortization	17.0	16.2		

<Q3 Results> (¥129.4 bil. decrease from FY2019 Q3)

• Mineral Resources & Energy

Coal business in Australia : lower prices
 Nickel mining and refining business in Madagascar : decrease in sales volume
 due to suspension of operation
 Gas trading business in the U.S. : weak

• Chemicals & Electronics

Pharmaceutical business, Semiconductor materials trade business : stable

- Impairment loss in Nickel mining and refining business in Madagascar in FY2020 : approx. -¥85.0 bil.
- Loss from sale of Marcellus shale gas project in the U.S. in FY2020 : approx. -¥7.0 bil.
- Loss from sale of Eagle Ford tight oil project in the U.S. in FY2020 : approx. -¥1.0 bil.
- Foreign exchange gains/losses etc. regarding exclusion of consolidation in Tight oil and Shale gas business in the U.S. in FY2020 : approx. +¥5.0 bil.
- One-off profits in Mineral Resources and Energy field in FY2019 Q3 : approx. +¥10.0 bil.

<FY2020 Revised Forecasts (Feb. 2021)(excl. one-off profits / losses)>(Forecasts for the Q4)

• Iron ore mining project in South Africa :

Equity in earnings will be posted in FY2020 Q4

• Nickel mining and refining business in Madagascar :

Resume operation in March 2021

• Chemicals & Electronics :

Stable

Investment & Replacement

【Investment (Q3 Result : ¥30.0 bil.)】

- Participation in FPSO* owning and chartering business for offshore oil and gas field in Brazil (May 2020) *Floating Production, Storage and Offloading

【Replacement】

- Sale of Marcellus shale gas project in the U.S. (Sep. 2020)
- Sale of Eagle Ford tight oil project in the U.S. (Dec. 2020)

14. Performance Overview(6)

(Mineral Resources, Energy, Chemical & Electronics)

【Principal Subsidiaries and Associated Companies】

(Unit: Billions of yen)	Equity in earnings				Shares in equity (Dec. 31, 2020)	Main Business
	FY2019 Q3 (Apr.-Dec.)	FY2020 Q3 (Apr.-Dec.)	FY2020 Forecasts			
			Revised (Feb. 2021)	Revised (Nov. 2020)		
Oresteel Investments (Proprietary) Limited	8.1	8.5	20.0	19.3	49.00 %	Investment in Assmang iron ore and manganese mine in South Africa
Iron ore mining business in Brazil	3.2	7.1	9.4	7.7	30.00 %	Iron ore mining business in Brazil
Silver, zinc and lead business companies in Bolivia	5.8	4.2	6.7	4.1	100.00 %	Investment in silver, zinc, and lead mine operating, and ore concentrate sales companies in Bolivia
Copper, molybdenum and gold business companies ^{*1}	5.2	2.2	7.2	4.3	- ^{*3}	Copper, molybdenum and gold mining businesses in the Americas and Australia
Summit Pharmaceuticals International Corporation	1.3	2.2	2.5	2.4	100.00 %	Drug discovery services and supply of active pharmaceutical ingredients, intermediates, and formulations
Sumitronics group	3.4	2.1	2.6	2.4	- ^{*3}	Electronics manufacturing service and trading of electronics materials
Sumitomo Shoji Chemicals Co., Ltd.	2.3	1.9	2.5	2.3	100.00 %	Sale and trade of chemicals and plastics
Companies with oil field interests in the North Sea	1.2	0.9	0.5	0.7	- ^{*3}	Development, production and sale of crude oil and natural gas in the British and Norwegian zones of the North Sea
Summit Rural Western Australia Pty. Ltd.	0.7	0.6	0.9	0.9	100.00 %	Import of fertilizer materials and sale of chemical fertilizers in Western Australia
LNG Japan Corporation	1.7	0.6	1.7	1.7	50.00 %	Trading of LNG, investment and financing related to LNG business
Sumi Agro Europe Limited	0.6	0.0	1.9	1.9	100.00 %	Investment in agricultural materials business in Europe
PACIFIC SUMMIT ENERGY	7.4	-2.3	0.0	3.4	100.00 %	Trading and marketing of natural gas and electric power, and the exporting business of natural gas in the U.S.
Companies related to coal business in Australia	9.3	-1.6	-2.9	0.1	- ^{*3}	Investment in coal mines in Australia
Tight oil and Shale gas business in the U.S.	-0.2	-10.0	-10.0	-9.4	NA ^{*4}	Exploration, development and production of oil and gas in the U.S.
Nickel mining and refining business in Madagascar ^{*2}	-13.5	-112.7	-120.5	-92.7	54.17 %	Investment in and financing of the Ambatovy nickel mining project in Madagascar

One-off profits and losses are excluded from FY2020 Revised Forecasts as of Feb. 2021 for Q4 and FY2020 Revised Forecasts as of Nov. 2020 for Q3-Q4.

^{*1} Equity in earnings for Copper, molybdenum and gold mining businesses in the Americas and Australia. This also includes SC Mineral Resources Pty. Ltd. and SMM Quebrada Blanca SpA in addition to SMM Cerro Verde Netherlands B.V., SC Minerals America, Inc. and Copper and molybdenum mining business in Chile (Sierra Gorda S.C.M.) which are previously disclosed.

^{*2} The share in equity has been raised from 47.67% to 54.17% since Sep. 2020. FY2020 Forecasts reflects the change in the share in equity.

^{*3} Group of companies with different ratio of shares.

^{*4} We refrain from disclosing shares in equity of the company due to sale of core business and exclusion of consolidation in Dec. 2020.

14. Performance Overview(6)

(Mineral Resources, Energy, Chemical & Electronics)

Ambatovy Nickel Project

【FY2020 Q3 Results : 112.7 billion yen in deficit】

- Operation has been suspended at the moment by COVID-19
- Impairment loss of approx. -55.0 billion yen in the 1st quarter
 - ✓ due to the stoppage of operation and the decline in mid-long term nickel price outlook

- ✓ (Assumption) Mid-long term Nickel price : \$7.2/lb

Nickel production : mid to high 40KMTs per year

- Impairment loss of approx. -30.0 billion yen in the 3rd quarter
 - ✓ due to the adjustment of the business/production plan reflecting past production performance
 - ✓ (Assumption) Mid-long term Nickel price : \$ 7.3 /lb

Nickel production : low to mid 40 KMTs per year



【FY2020 Forecast : 120.5 billion yen in deficit 】

- A gradual ramp up of operation is expected around March 2021.
- We increased our equity interest (47.67% → 54.17%) at the end of August, in relation to Sherritt's debt restructuring. Equity method profit or loss in the affiliate corresponding to the increment is taken from the 3rd quarter of FY2020.

【FY2020 Initiatives】

- Maintenance work is performed during the Care & Maintenance period.
- The Project will continue to prepare for restart in order to achieve high-level/stable operation from FY2021.

14. Performance Overview(6)

(Mineral Resources, Energy, Chemical & Electronics)

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

		FY2019		FY2020				Forecasts		(cf) Forecasts Revised (Nov. 2020)	Sensitivity to net income (Annual base, excluding prices hedge, as of Feb. 2021)
		Q1-3	Annual Results	Q1	Q2	Q3	Q1-3	Q4	Revised (Feb. 2021)		
Coking Coal	Equity Share of Shipping Volume[mil MT]	1.2	1.5	0.4	0.3	0.3	1.0	0.4	1.4	1.3	¥100 mil. (US\$1/MT)
	Prices[US\$/MT]	170	166	119	116	109	115	120	116	129	
Thermal Coal	Equity Share of Shipping Volume[mil MT]	4.3	5.9	1.4	0.8	1.1	3.2	1.4	4.7	5.4	¥360 mil. (US\$1/MT)
	Prices[US\$/MT]	72	71	55	52	67	58	75	62	58	
Iron Ore^{*1}	Equity Share of Shipping Volume[mil MT]	3.5	5.6	0.6	2.0	0.7	3.3	2.5	5.8	5.6	¥400 mil. (US\$1/MT)
	Prices[US\$/MT]	95	93	89	93	118	100	134	109	103	
Manganese Ore^{*1}	Equity Share of Shipping Volume[mil MT]	0.3	0.6	-	0.2	-	0.2	0.4	0.7	0.7	¥40 mil. (US\$1/MT)
	Prices[US\$/MT]	268	246	194	254	189	212	185	205	210	
Copper	Equity Share of Production[KMT]	43	58	14	14	15	43	15	58	59	¥460 mil. (US\$100/MT)
	Prices[US\$/MT]	6,044	6,005	5,638	5,341 ^{*2}	6,521	5,833	7,176	6,169	5,963	

*1 The shipping volume of iron ore and manganese ore of Oresteel Investments are recognized semi-annually (in the Q2 and Q4).

*2 There was an error in Presentation in 2nd Quarter Results, and correct it as follows.

<Correction>

【Copper】 Prices in FY2020 Q2

Correct : 5,341 (US\$/MT) Incorrect : 5,335 (US\$/MT)

14. Performance Overview(6)

(Mineral Resources, Energy, Chemical & Electronics)

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

		FY2019		FY2020				Forecasts		(cf) Forecasts Revised (Nov. 2020)	Sensitivity to net income (Annual base, excluding prices hedge, as of Feb. 2020)
		Q1-3	Annual Results	Q1	Q2	Q3	Q1-3	Q4	Revised (Feb. 2021)		
Silver	Equity Share of Production[mil toz]	7.4	9.2	0.9	1.3	3.4	5.6	2.0	7.6	6.9	¥200 mil. (US\$1/toz)
	Prices[US\$/toz]	16.4	16.5	16.5	24.4	24.4	21.7	24.8	22.5	22.2	
Zinc	Equity Share of Production[KMT]	155	196	21	28	50	99	45	145	142	¥300 mil. (US\$100/MT)
	Prices[US\$/MT]	2,498	2,406	1,992	2,329	2,631	2,317	2,699	2,413	2,180	
Lead	Equity Share of Production[KMT]	38	47	4	6	12	22	11	33	28	¥100 mil. (US\$100/MT)
	Prices[US\$/MT]	1,986	1,951	1,690	1,876	1,903	1,823	1,998	1,867	1,842	
Nickel*	Equity Share of Production[KMT]	12.4	17.1	0	0	0	0	-	-	1.9	- (US\$1/lb)
	Prices[US\$/lb]	6.55	6.35	5.53	6.46	7.24	6.41	6.49	6.49	6.18	
Crude Oil,Gas (North Sea)	Equity Share of Production[mil boe]	1.4	2.1	0.5	0.5	0.6	1.6	0.6	2.2	2.2	¥40 mil. (US\$1/bbl)
	Prices[US\$/bbl,Brent]	65	64	50	29	43	41	43	41	41	
LNG	Equity Share of Production[KMT]	260	330	80	100	90	270	80	360	360	-

* The figures for forecasts in FY2020 are for the period of operation planned to resume around March 2021. As for the Equity Share of Production is expected to be limited in the FY2020.

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

(Unit: Billions of yen)

	FY2019 Q3 Results	FY2020 Q3 Results	Increase/ Decrease
Living Related & Real Estate			
Gross profit	162.1	172.4	+10.3
Lifestyle & Retail Business Division	92.3	108.6	+16.3
Food & Agriculture Business Division	28.1	19.6	-8.5
Materials, Supplies & Real Estate Division	42.0	44.4	+2.5
Share of profit (loss) of investments accounted for using the equity method	8.7	2.1	-6.6
Lifestyle & Retail Business Division	1.2	0.1	-1.1
Food & Agriculture Business Division	2.8	0.8	-2.1
Materials, Supplies & Real Estate Division	4.6	1.3	-3.4
Profit/ Loss (-) for the period attributable to owners of the parent	35.8	-14.9	-50.7
Lifestyle & Retail Business Division	4.8	8.1	+3.3
Food & Agriculture Business Division	7.2	-44.7	-51.8
Materials, Supplies & Real Estate Division	23.9	21.6	-2.3
Total assets	As of Mar 31, 2020 1,538.4	As of Dec 31, 2020 1,512.1	-26.3
Lifestyle & Retail Business Division	378.8	387.3	+8.5
Food & Agriculture Business Division	331.8	284.4	-47.4
Materials, Supplies & Real Estate Division	828.2	841.1	+12.9

15. Supplemental materials by segment

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

(Unit: Billions of yen)

	FY2019 Q3 Results	FY2020 Q3 Results	Increase/ Decrease
Mineral Resources, Energy, Chemical & Electronics			
Gross profit	118.1	98.2	-19.9
Mineral Resources and Energy ^{*1}	57.8	37.2	-20.6
Chemical and Electronics ^{*2}	60.3	61.0	+0.7
Share of profit (loss) of investments accounted for using the equity method	4.5	-88.1	-92.5
Mineral Resources and Energy ^{*1}	1.2	-91.4	-92.7
Chemical and Electronics ^{*2}	3.2	3.4	+0.1
Profit/ Loss (-) for the period attributable to owners of the parent	46.9	-82.5	-129.4
Mineral Resources and Energy ^{*1}	33.1	-97.0	-130.1
Chemical and Electronics ^{*2}	13.6	14.3	+0.8
Total assets	As of Mar 31, 2020 1,595.8	As of Dec 31, 2020 1,568.4	-27.4
Mineral Resources and Energy ^{*1}	1,114.8	1,079.3	-35.5
Chemical and Electronics ^{*2}	480.0	490.4	+10.4

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

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

16. Historical Data(1) PL, CF

(Unit: Billions of yen)

(MEDIUM-TERM MANAGEMENT PLAN)	FOCUS'10	<i>f(x)</i>		BBBO2014		BBBO2017			Medium - Term Management Plan 2020	
(Fiscal Year)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues	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	5,299.8
Gross profit	864.0	918.8	827.0	894.4	952.9	894.1	842.7	956.5	923.2	873.7
Selling, general and administrative expenses	-660.7	-686.4	-657.1	-706.4	-755.2	-762.7	-693.8	-731.6	-647.6	-677.4
Interest expense, net	-18.1	-15.1	-15.8	-17.4	-13.0	-2.6	-1.7	-5.8	-11.6	-15.6
Dividends	10.0	11.2	13.4	14.9	17.2	10.6	9.4	10.7	12.1	11.1
Share of profit (loss) of investments accounted for using the equity method	95.6	110.6	107.4	126.2	49.1	-53.8	83.5	149.7	127.1	84.8
Gain (loss) on securities and other investments, net	9.5	14.8	51.5	8.8	12.4	72.2	12.9	27.8	2.2	20.7
Gain (loss) on property, plant and equipment, net	-17.6	-9.0	-5.8	-19.8	-269.2	-33.4	-19.7	-4.4	-4.0	-61.8
Other, net	-2.2	-3.6	-1.6	3.5	-13.0	15.8	-20.1	9.4	2.5	16.4
Profit (loss) before tax	280.5	341.4	319.0	304.2	-18.6	140.1	213.1	412.3	404.0	251.9
Income tax expense	-70.7	-77.7	-75.3	-70.4	-52.3	-51.5	-25.9	-78.4	-66.2	-62.4
Profit (loss) for the year	209.8	263.7	243.7	233.9	-70.8	88.6	187.2	333.9	337.8	189.5
Profit (loss) for the year attributable to:										
Owners of the parent	200.2	250.7	232.5	223.1	-73.2	74.5	170.9	308.5	320.5	171.4
Non-controlling interests	9.6	13.0	11.2	10.8	2.4	14.0	16.3	25.4	17.3	18.2
Basic profit	220.5	251.5	216.5	245.0	184.0	46.5	193.1	308.7	320.7	222.0

(Unit: Billions of yen)

(Fiscal Year)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Net cash provided by (used in) operating activities	219.5	190.4	280.3	278.2	243.7	599.7	345.8	295.3	268.9	326.6
Net cash provided by (used in) investing activities	-469.4	-35.7	-186.2	-249.9	-399.6	-85.4	-180.7	-155.8	-51.3	-203.4
Free cash flows	-249.9	154.7	94.1	28.4	-155.9	514.3	165.1	139.5	217.6	123.2
Net cash provided by (used in) financing activities	155.9	-33.3	-24.7	145.9	-74.8	-507.2	-254.4	-229.6	-233.2	-57.7

16. Historical Data(2) BS, Key Financial Indicators

(Unit: Billions of yen)

(MEDIUM-TERM MANAGEMENT PLAN)	FOCUS'10	$f(x)$		BBBO2014		BBBO2017			Medium - Term Management Plan 2020	
(Fiscal Year)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total assets	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	8,128.6
Equity attributable to owners of the parent	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	2,544.1
Interest-bearing liabilities (gross)	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	3,189.4(*)
Interest-bearing liabilities (net)	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	2,468.8
Risk-weighted Assets [RA]	1,500	1,530	1,810	2,190	2,380	2,200	2,240	2,360	2,290	2,280
Core Risk Buffer [RB]	1,660	1,640	1,950	2,270	2,320	2,140	2,220	2,390	2,640	2,520
Balance [RB-RA]	160	110	140	80	-60	-60	-20	30	350	240
Equity attributable to owners of the parent ratio (%)	21.7	23.4	26.2	27.7	27.5	28.8	30.5	32.9	35.0	31.3
ROE (%)	12.9	15.4	12.4	10.0	-3.0	3.2	7.4	12.5	12.0	6.4
ROA (%)	2.8	3.5	3.1	2.7	-0.8	0.9	2.2	4.0	4.1	2.1
Debt-Equity Ratio (net) (times)	1.9	1.6	1.4	1.3	1.4	1.2	1.1	1.0	0.9	1.0

(Unit: Yen)

(Fiscal Year)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Stock price of Sumitomo Corp. (closing price)	1,189	1,196	1,178	1,313	1,286.0	1,118.5	1,497.5	1,791.0	1,531.0	1,239.0
(highest)	1,297	1,284	1,276	1,616	1,420.0	1,513.0	1,547.0	2,043.5	1,999.5	1,801.0
(lowest)	874	875	984	1,101	1,054.0	983.5	975.5	1,398.0	1,460.0	1,137.0
Nikkei stock average (closing price)	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	18,917.01
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	1,250,788	1,250,985
Earnings per share attributable to owners of the parent (basic)	160.17	200.52	185.92	178.59	-58.64	59.73	136.91	247.13	256.68	137.18

* Interest-bearing liabilities of financing for motor vehicles and rental for construction equipment related business ;61.1 billion yen
Interest-bearing liabilities of project finance (non-recourse) ;135.6 billion yen