

Quarterly Results for FY2021

(Nine-month period ended December 31, 2021)

February 4, 2022
Sumitomo Corporation

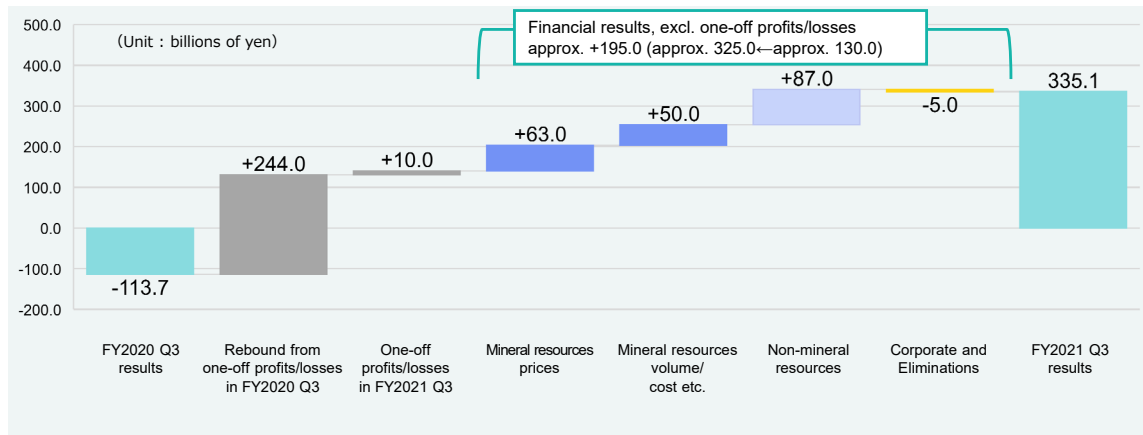
Cautionary Statement Concerning Forward-looking Statements

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)	FY2020 Q3 (Apr.-Dec.) (A)	Q1 (Apr.-Jun.)	Q2 (Jul.-Sep.)	Q3 (Oct.-Dec.)	FY2021 Q3 (Apr.-Dec.) (B)	Increase/ Decrease (B)-(A)	FY2021 Revised Forecasts (announced in Nov. 2021) (C)	Progress (B) / (C)
Profit / loss (-) for the period	-113.7	107.3	133.7	94.1	335.1	+448.8	380.0	88%
One-off profits/losses	approx. -244.0	approx. +14.0	approx. +3.0	approx. -7.0	approx. +10.0	approx. +254.0	approx. +20.0	-
excl. one-off profits/losses	approx. 130.0	approx. 93.0	approx. 131.0	approx. 101.0	approx. 325.0	approx. +195.0	approx. 360.0	90%
Mineral resources *1	-6.0	22.0	53.0	32.0	107.0	+113.0	125.0	86%
Non-mineral resources *2	123.0	68.0	70.0	72.0	210.0	+87.0	241.0	87%
Corporate and Eliminations	13.0	3.0	8.0	-3.0	8.0	-5.0	-6.0	-



*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" and "Corporate and Eliminations" from the total.

*3 Due to reorganization carried out as of 1st Apr. 2021, the breakdown of FY2020 Q3 results, excl. one-off profits/losses are reclassified and described.

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〈Profit / Loss for FY2021 Q3〉

(compared to FY2020 Q3)

〔One-off profits/losses〕

- ✓ FY2020 Q3 one-off losses including impairment loss in several businesses such as nickel mining and refining business in Madagascar
- ✓ FY2021 Q3 one-off profit from restructuring of project finance in nickel mining and refining business in Madagascar (approx. +¥14.0 bil.)

〔excl. one-off profits/losses (results) 〕

■ Mineral resources

- ✓ Increase in earnings by higher mineral resources prices
- ✓ Resume of operation in nickel mining and refining business in Madagascar

■ Non-mineral resources

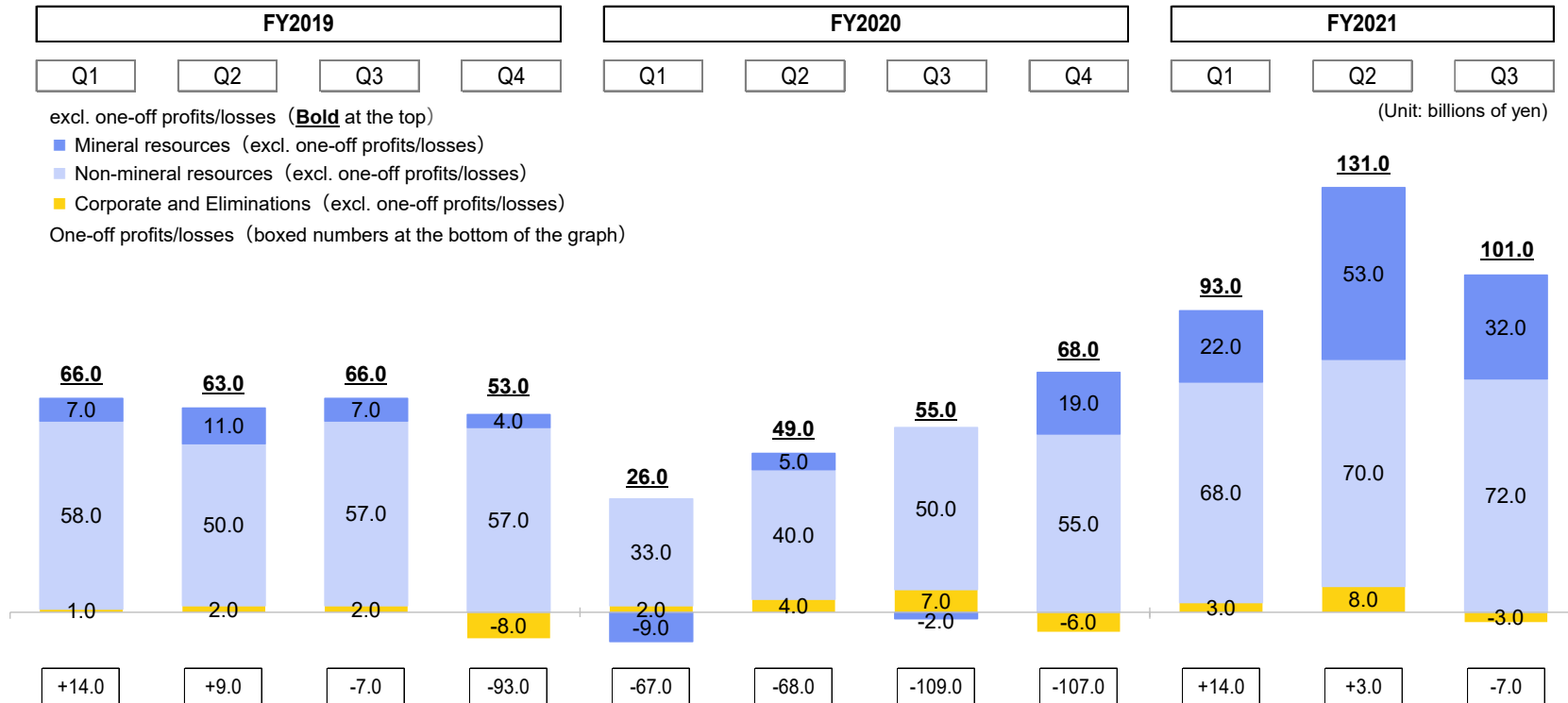
- ✓ Tubular products business in North America and automotive related business : recovery
- ✓ Leasing business : improvement in earnings
- ✓ Real estate business : large scale properties delivered

(Reference)Key indicators	FY2020 (Apr.-Dec.) Results	FY2021 (Apr.-Dec.) Results
Exchange rate (YEN/US\$)	106.11	111.14
Interest rate	TORF 6M (YEN) LIBOR 6M (US\$)	NA 0.42%
Copper *	(US\$/MT)	5,833 9,192
Nickel	(US\$/lb)	6.41 8.50
Iron ore *	(US\$/MT)	100 177
Coking coal	(US\$/MT)	115 257
Crude Oil (Brent) *	(US\$/bbl)	41 68

Market price

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

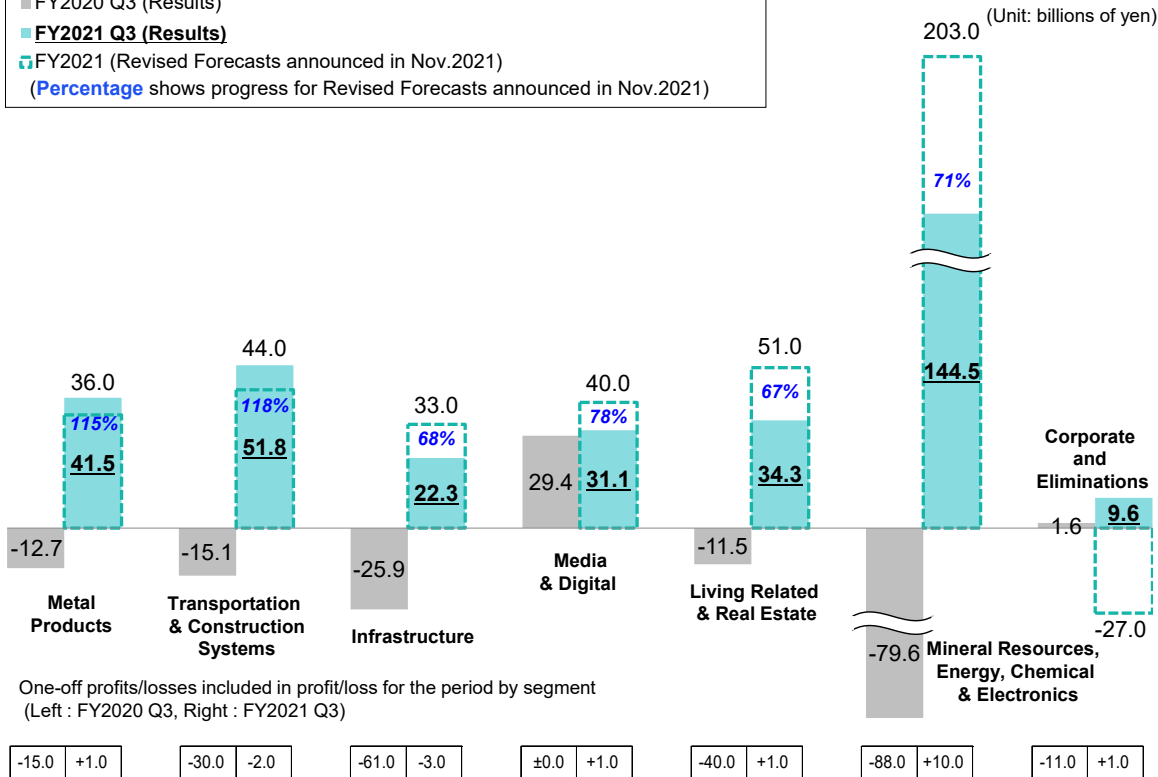
2. Quarterly Trend for Profit/Loss for the Period



* Due to reorganization carried out as of 1st Apr. 2021, the breakdown of FY2019 and FY2020 results, excl. one-off profits/losses are reclassified and described.

3. Profit/Loss for the Period by Segment

■ FY2020 Q3 (Results)
 ■ FY2021 Q3 (Results)
 □ FY2021 (Revised Forecasts announced in Nov.2021)
 (Percentage shows progress for Revised Forecasts announced in Nov.2021)



One-off profits/losses included in profit/loss for the period by segment
 (Left : FY2020 Q3, Right : FY2021 Q3)

-15.0 +1.0

-30.0 -2.0

-61.0 -3.0

±0.0 +1.0

-40.0 +1.0

-88.0 +10.0

-11.0 +1.0

〈Profit / Loss for FY2021 Q3(Compared to FY2020 Q3)〉
 [Summary by segment]
 (excl. one-off profits/losses (results))

- **Metal Products**
 - ✓ Recovery of overseas steel service centers
 - ✓ Recovery of tubular products business in North America
- **Transportation & Construction Systems**
 - ✓ Improvement in earnings of leasing business
 - ✓ Recovery of automotive related business
- **Infrastructure**
 - ✓ Progress decreased in several EPC projects in power infrastructure business due to the end of construction
 - ✓ Performance of overseas IPP/IWPP business is stable but impacted by low wind conditions in Europe
 - ✓ Decrease in earnings of domestic electricity retail business
- **Media & Digital**
 - ✓ Stable performance of major domestic group companies
- **Living Related & Real Estate**
 - ✓ Market recovery in the U.S. in fresh produce business in Europe and the Americas
 - ✓ Large scale properties delivered in real estate business
- **Mineral Resources, Energy, Chemical & Electronics**
 - ✓ Increase in earnings by higher mineral resources prices
 - ✓ Resume of operation in nickel mining and refining business in Madagascar
 - ✓ Stable performance in chemical trade and agricultural input business

* Due to reorganization carried out as of 1st Apr. 2021, the breakdown of FY2020 Q3 results are reclassified and described.

4. Cash Flows / Financial Position

● Cash Flows (Unit: billions of yen)

	FY2020 Q3	FY2021 Q3
Operating activities	+332.3	+42.7
Investing activities	-64.6	-16.8
Repayments of lease liabilities	-45.8	-49.9
Free Cash Flow (After netting repayments of lease liabilities)	+221.8	-23.9
▽		
<Cash in>		
Basic profit cash flow*1 (Dividend from investments accounted for using the equity method, included in the above)	+117.3 (+69.6)	+270.4 (+92.2)
Depreciation and amortization (After netting repayments of lease liabilities)	+79.2	+78.4
Asset replacement	approx. +80.0	approx. +120.0
Others	approx. +110.0	approx. -250.0
<Cash out>		
Investment & loan	approx. -160.0	approx. -240.0

〈 Summary 〉

- **Basic profit cash flow**
 - ✓ Steady cash generation by core businesses
- **Asset replacement**
 - ✓ Sales of the domestic and overseas real estate
 - ✓ Sales of the textiles related business, etc.
- **Others**
 - ✓ Increased in working capital, etc.
- **Investment & loan**
 - ✓ Participation in the telecommunication business in Ethiopia
 - ✓ Participation in the water sewage treatment business in China, etc.

● Financial Position (Unit: trillions of yen)

As of Mar. 31, 2021		As of Dec. 31, 2021	
Total assets 8.1			
Current assets 3.5	Other liabilities 2.6	Current assets 4.2	Other liabilities 3.0
Non-current assets 4.6	Interest-bearing liabilities *2 2.9 (2.3)	Non-current assets 4.7	Interest-bearing liabilities *2 3.1 (2.5)
	Shareholders' equity *3 2.5		Shareholders' equity *3 2.9
D/E Ratio(Net) : 0.9		D/E Ratio(Net) : 0.9	

〈 Summary 〉 (Unit: billions of yen)

- **Total assets +878.9** (8,080.0→8,958.9)
 - ✓ Increase in operating assets
 - ✓ Increase in investments accounted for using the equity method, etc.
- **Shareholders' equity +337.3** (2,528.0→2,865.2)
 - ✓ Profit for the year
 - ✓ Dividend paid, etc.

	As of Mar. 31, 2021	As of Dec. 31, 2021
Exchange rate <YEN/US\$>	110.71	115.02

*1 Basic profit cash flow = (Gross profit + Selling, general and administrative expenses (excluding provision for doubtful receivables) + Interest expense, net of interest income + Dividends) × (1-Tax rate) + Dividend from investments accounted for using the equity method
Tax rate is 25% for the nine-month period ended December 31, 2021 and 31% for the same period of previous fiscal year

*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.

5. Annual Forecasts

(Unit: billions of yen)	FY2021 Revised Forecasts (announced in Nov. 2021) (A)	Increase/ Decrease (B)-(A)	FY2021 Revised Forecasts (announced in Feb. 2022) (B)	Q3 Results (Apr. -Dec.)
Profit for the period	380.0	+80.0	460.0	335.1
One-off profits/losses	approx. +20.0	approx. +40.0	approx. +60.0	approx. +10.0
excl. one-off profits/losses	approx. 360.0	approx. +40.0	approx. 400.0	approx. 325.0
Mineral resources	125.0	+17.0	142.0	107.0
Non-mineral resources	241.0	+18.0	259.0	210.0
Corporate and eliminations	-6.0	+5.0	-1.0	8.0

Upwardly revised by 80.0 billion yen from the 380.0 billion yen annual forecast announced in Nov. * Refer to Appendix "15. Performance Overview" for breakdown of annual forecasts by segment

FY2021 Annual Forecasts

● Excl. one-off profits/losses

Due to the favorable external environment, progress was high compared with the forecast announced in Nov., mainly in Metal Products, Transportation & Construction Systems, and Mineral Resources, Energy, Chemical & Electronics.

● One-off profits/losses

Several projects are expected to be divested in the fourth quarter.

Profit Plan for FY2022 and Beyond

We will closely examine the growth in profitability through structural reform as set forth in SHIFT 2023, and will disclose the profit plan at the end of the fiscal year after reviewing them in light of the surrounding environment.

6. Dividend Projection

SHIFT 2023 Dividend Policy

We decide the annual dividend based on our fundamental policy of paying long-term stable dividends and taking into consideration the status of fundamental earnings capacity, cash flows, and other factors, with a consolidated payout ratio of about 30% as a guideline, maintaining at least 70 yen per share, the same amount as the annual dividend for FY2020.

Dividend for FY2021

In accordance with the upward revision of the annual forecasts of the profit for the year to 460.0 billion yen, with a consolidated payout ratio of about 30% as a guideline, we increased an annual dividend forecast to 110 yen per share. (Forecast announced in Nov.: 90 yen per share)
(The interim dividend of 45 yen per share and year-end dividend of 65 yen per share (plan))

Shareholder Return Policy for FY2022 and Beyond

Based on the progress of SHIFT 2023, together with the profit plan and cash flow plan, we will review the shareholder return policy from the perspective of sustainable growth of the company and long-term interests of shareholders, and disclose them at the end of the fiscal year.

Progress of Medium-Term Management Plan 「SHIFT 2023」

7. Overview of Medium-Term Management Plan SHIFT 2023

Business Portfolio SHIFT

(Building a portfolio that is both highly profitable and resilient)

[Short term]

Asset recycling for growth investments
(Divestment)

[Short to medium term]

Growing core earning pillars by leveraging strengths
(Value Creation / Steady Business Growth)

[Medium to long term]

Adapting to social structural changes
(Seeding)

Business reform through digital transformation (DX)

Enhancement of sustainability management

Framework SHIFT

(Ensuring effectiveness)

Strengthening of individual business strategy management

Selective investment & strengthening of post-investment value-creation

Strengthening of cross-organizational efforts

Re-allocation of management resources across business units

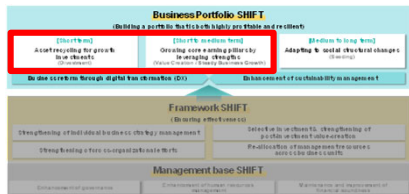
Management base SHIFT

Enhancement of governance

Enhancement of human resources management

Maintenance and improvement of financial soundness

8. Business Portfolio SHIFT (Short Term and Short to Medium Term Initiatives)



■ Identify low-profitable businesses and accelerate measures to create value

- Analyzed profitability of approx. 400 groups of the companies, and identified 101 companies to exit.
- In addition to 32 companies completed in FY2020, have exited from 20 companies by FY2021 Q3.
- Approx. ¥80.0 bil. earning improvement compared to FY2020 Q3 have been showing strong progress against the initial plan. This improvement includes approx. ¥30.0 bil. earning improvement by favorable external environment, including a rise of mineral resources prices.

Full Potential Plan Progress

Category	At the start of structural reform Targeted companies	FY2020 Results No. of companies	At the end of Medium-Term Management Plan SHIFT 2023		FY2021		
			No. of companies	Earnings improvement (estimated) (compared to FY2020)	Plan No. of companies	Q3 Results No. of companies	Earnings improvement (compared to FY2020 Q3)
Exit	101	32	69	approx. ¥70.0 bil.	39	20	approx. ¥80.0 bil.
Turnaround	76			Included in ¥130.0+ bil. earning improvement (excl. one-off profits/losses) through SHIFT 2023			Included in ¥195.0 bil. earning improvement (excl. one-off profits/losses) in FY2021 Q3

Major turnaround projects

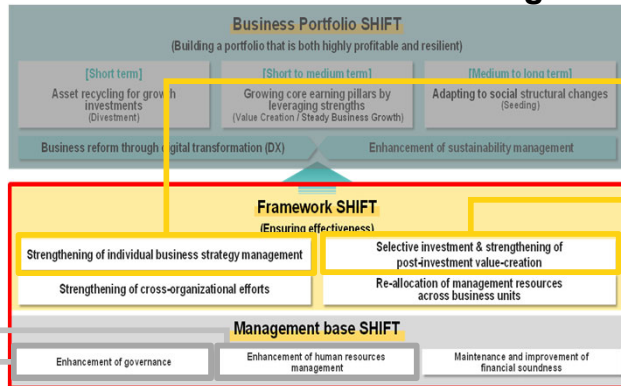
- Nickel mining business in Madagascar : approx. ¥28.0 bil. improvement
- Fyffes : approx. ¥7.0 bil. improvement
- TBC : approx. ¥4.0 bil. improvement

Improvement excl. external environmental effects : approx. ¥50.0 bil.

Targeted total 177 companies for structural reform

9. Framework SHIFT and Management Base SHIFT

Overview of Medium-Term Management Plan



Thorough PDCA and strengthen commitment for ensuring effectiveness of measures

- Internal dissemination and thorough implement of KPI/KAI management.
- Monitoring the progress of the strategy of each SBU and reviewing strategy, if necessary, at the strategy meeting in Oct.

Initiative for improving the probability of investment success

- Comprehensively analyzed the factors that led to unachieved or loss occurrence for large-scale investments in the past. Based on the analysis of such factors, identified the categories of projects that should not be invested in.
- In principle, investments are not allowed for projects that fall under the above categories.
- Introduction of new evaluation/remuneration system to strengthen the commitment to value enhancement.

Development of our group management policy

- Implemented the policy aiming to maximize the Group's corporate value.

Monitoring of SHIFT 2023 progress by Board of Directors

- The Board of Directors continuously monitors the progress of each measure of SHIFT 2023 including business portfolio SHIFT and structural reforms.

Human Resources System Revision

- Based on the "Pay for Job, Pay for Performance" concept, introduced job grading system, and revised the evaluation/remuneration system.
- Together with the allocation of the right talents to the right places that is unhindered by their attributes such as nationality, age, gender, and so on, promoting professionalism in all level.

Enhancement of disclosure in Corporate Governance Report

(Updated Dec. 2021)

- Skill matrix is formulated and disclosed for all the Board of Directors and Audit & Supervisory Board Members, based on revision of Corporate Governance Code, etc.
- Updated cross-shareholding policy (Updated as "As a general rule, the Company will neither acquire nor hold shares in other listed companies for purposes other than pure investment.")

Appendix

Contents

- | | |
|---|-----------|
| 10. Summary of Consolidated Statements of Comprehensive Income | (P.13) |
| 11. Summary of Consolidated Statements of Cash Flows | (P.14) |
| 12. Summary of Consolidated Statements of Financial Position | (P.15) |
| 13. Quarterly Trend for Profit/Loss for the Period Attributable to Owners of the Parent and One-off Profits/Losses by Segment | (P.16-17) |
| 14. Quarterly Trend for Profit/Loss for the Period Attributable to Owners of the Parent Excluding One-off Profits/Losses by Segment (FY2020/FY2021) | (P.18) |
| 15. Performance Overview by Segment | (P.19-28) |
| 16. Supplemental Materials by Segment
(Living Related & Real Estate Business Unit,
Mineral Resources, Energy, Chemical & Electronics Business Unit) | (P.29-30) |
| 17. Supplementary Segment Information | (P.31-36) |
| 18. Historical Data | (P.37-38) |

10. Summary of Consolidated Statements of Comprehensive Income

(Unit: billions of yen)	FY2020 Q3 (Apr.-Dec.)	FY2021 Q3 (Apr.-Dec.)	Increase/ Decrease	Summary
Revenues	3,292.6	3,945.1	+652.6	<p>«Gross profit»</p> <ul style="list-style-type: none"> • Recovery of tubular products business in North America • Recovery of automotive related business • Stable performance in SCSK • Increase in earnings by higher mineral resources prices • Increase in sales volume in silver, zinc and lead business in Bolivia • FY2020 Q3 Additional costs in EPC projects <p>«Share of profit (loss) of investments accounted for using the equity method»</p> <ul style="list-style-type: none"> • Impact from increase of mineral resources prices • FY2021 Q3 One-off profit from restructuring of project finance in nickel mining and refining business in Madagascar • FY2020 Q3 Impairment loss in nickel mining and refining business in Madagascar • FY2020 Q3 Impairment loss and increase in credit cost in automotive financing business in Indonesia • FY2020 Q3 Impairment loss in IPP business in Australia (Bluewaters) • FY2020 Q3 Impairment loss in IWPP business in UAE (Shuweihat1) <p>«Gain (loss) on property, plant and equipment, net»</p> <ul style="list-style-type: none"> • FY2020 Q3 Impairment loss in fresh produce business in Europe and the Americas • FY2020 Q3 Impairment loss in the tubular products business • FY2020 Q3 Loss from sale in Marcellus shale project in the U.S.
Gross profit	543.0	742.9	+199.9	
Selling, general and administrative expenses	-486.5	-514.3	-27.8	
(Provision for doubtful receivables, included in the above)	(-9.7)	(0.4)	(+10.1)	
Interest expense, net of interest income	-4.2	-1.1	+3.1	
Dividends	7.2	10.6	+3.4	
Share of profit (loss) of investments accounted for using the equity method	-71.4	172.2	+243.6	
Gain (loss) on securities and other investments, net	0.5	16.5	+16.0	
Gain (loss) on property, plant and equipment, net	-61.1	2.7	+63.8	
Other, net	-8.7	-4.0	+4.7	
Profit / loss (-) before tax	-81.3	425.4	+506.7	
Income tax expense	-19.0	-73.9	-54.9	
Profit / loss (-) for the period	-100.3	351.5	+451.7	
Profit / loss (-) for the period attributable to:				
Owners of the parent	-113.7	335.1	+448.8	
Non-controlling interests	13.4	16.3	+2.9	
Comprehensive income (Owners of the parent)	-73.8	432.6	+506.4	

	FY2020 Q3	FY2021 Q3
Exchange rate (YEN/US\$)	106.11	111.14

11. Summary of Consolidated Statements of Cash Flows

(Unit: billions of yen)	FY2020 Q3 (Apr.-Dec.)	FY2021 Q3 (Apr.-Dec.)	Increase/ Decrease	Summary
Net cash provided by (used in) operating activities	332.3	42.7	-289.6	«Net cash provided by (used in) operating activities» ·Steady cash generation by core businesses
Basic profit cash flow* (Dividend from investments accounted for using the equity method, included in the above)	117.3 (69.6)	270.4 (92.2)	+153.1 (+22.6)	·Dividend from investments accounted for using the equity method, such as JCOM, SMFL, Shop Channel, etc.
Depreciation and amortization*	125.0	128.3	+3.3	·Increase in working capital
Others (increase/decrease of working capital etc.)	89.9	-356.0	-445.9	«Net cash provided by (used in) investing activities»
Net cash provided by (used in) investing activities	-64.6	-16.8	+47.8	·Property, plant, equipment and other assets, net Capital investments by group companies Sales of the domestic and overseas real estate
Property, plant, equipment and other assets, net	-40.5	-30.4	+10.1	·Marketable securities and investment, net Sale of cross-shareholdings
Marketable securities and investment, net	-6.4	1.1	+7.5	Participation in the telecommunication business in Ethiopia Participation in the water sewage treatment business in China, etc.
Loan receivables, net	-17.7	12.5	+30.2	·Loan receivables, net Loan to group finance, collection from group finance
Free Cash Flows	267.6	25.9	-241.7	«Net cash provided by (used in) financing activities»
Net cash provided by (used in) financing activities	-343.9	-14.3	+329.6	·Dividend paid ·Increase in interest-bearing liabilities

* Segment Information

(Unit: billions of yen)	Basic profit cash flow			Depreciation and amortization		
	FY2020 Q3	FY2021 Q3	Increase/ Decrease	FY2020 Q3	FY2021 Q3	Increase/ Decrease
Metal Products	2.6	38.6	+35.9	7.1	5.4	-1.8
Transportation & Construction Systems	13.0	33.9	+21.0	32.7	36.8	+4.1
Infrastructure	4.6	22.9	+18.3	6.3	6.4	+0.1
Media & Digital	37.4	36.6	-0.8	14.8	16.5	+1.6
Living Related & Real Estate	25.2	28.8	+3.6	32.8	33.1	+0.3
Mineral Resources, Energy, Chemical & Electronics	22.2	104.1	+81.8	16.3	15.7	-0.6
Segment total	105.0	264.8	+159.8	110.0	113.8	+3.8
Corporate and Eliminations	12.3	5.7	-6.7	15.0	14.5	-0.5
Consolidated	117.3	270.4	+153.1	125.0	128.3	+3.3

* Due to reorganization carried out as of 1st Apr. 2021, the breakdown of FY2020 Q3 results by segment are reclassified and described.

12. Summary of Consolidated Statements of Financial Position

(Unit: billions of yen)	FY2020 (as of Mar.31,2021)	FY2021 Q3 (as of Dec.31,2021)	Increase/ Decrease	Summary
Assets	8,080.0	8,958.9	+878.9	
Current assets	3,497.6	4,223.9	+726.3	«Trade and other receivables (current / non-current) » ·Increase : Impact from increase of mineral resources prices, steel sheets and tubular products business, etc.
Cash and cash equivalents	599.0	620.7	+21.7	
Trade and other receivables	1,303.6	1,542.1	+238.4	
Other financial assets	115.0	195.0	+80.0	«Other financial assets/liabilities (current / non-current) » ·Increase : Impact from increase of mineral resources prices
Inventories	793.3	994.4	+201.1	«Inventories» ·Increase : Impact from increase of mineral resources prices, steel sheets and tubular products business
Assets held for sale	24.7	36.9	+12.1	
Other current assets	323.5	423.6	+100.1	
Non-current assets	4,582.4	4,735.0	+152.6	«Investments accounted for using the equity method» ·Increase : Impact from increase of mineral resources prices Participation in the telecommunication business in Ethiopia
Investments accounted for using the equity method	2,102.1	2,251.2	+149.0	
Trade and other receivables	239.3	207.1	-32.3	
Other financial assets	87.4	121.5	+34.1	
Tangible fixed assets / intangible assets / investment property	1,647.1	1,632.9	-14.1	«Trade and other payables (current / non-current) » ·Increase : Impact from increase of mineral resources prices
Liabilities (current / non-current)	5,384.4	5,917.5	+533.0	«Shareholders' equity» ·Retained earnings +264.9 (1,871.4→2,136.4) ·Exchange difference on translating foreign operation +67.3 (64.8→132.1) ·Financial assets measured at fair value through other comprehensive income -8.9 (170.3→161.4)
Trade and other payables	1,322.8	1,504.6	+181.8	
Liabilities associated with assets classified as held for sale	6.3	21.8	+15.5	
Other financial liabilities	126.8	237.4	+110.6	
Interest bearing liabilities * (gross)	2,912.2	3,100.5	+188.3	
(net)	(2,300.4)	(2,469.7)	(+169.3)	
Equity	2,695.6	3,041.4	+345.9	
Shareholders' equity	2,528.0	2,865.2	+337.3	
Shareholders' equity ratio	31.3%	32.0%	+0.7pt	
D/E ratio (net)	0.9	0.9	±0.0pt	

	FY2020	FY2021 Q3	change
Exchange rate (Yen/US\$, closing)	110.71	115.02	+4.31

13. Quarterly Trend for Profit for the Period Attributable to Owners of the Parent and One-off Profits/Losses by Segment (FY2021)

Profit / Loss(-) for the Period Attributable to Owners of the Parent








(Unit : billions of yen)	FY2021 Results				Cumulative Results
	Q1	Q2	Q3	Q4	
Metal Products	7.2	15.6	18.6		41.5
Transportation & Construction Systems	14.5	18.9	18.4		51.8
Infrastructure	6.9	11.4	4.1		22.3
Media & Digital	10.5	8.8	11.9		31.1
Living Related & Real Estate	17.6	9.3	7.3		34.3
Mineral Resources, Energy, Chemical & Electronics	47.1	56.9	40.5		144.5
Total	103.8	120.9	100.8		325.5
Corporate and Eliminations	3.5	12.8	-6.7		9.6
Consolidated	107.3	133.7	94.1		335.1

One-off Profits / Losses

(Unit : billions of yen)	FY2021 Results				Cumulative Results
	Q1	Q2	Q3	Q4	
Metal Products	-2.0	2.0	1.0		1.0
Transportation & Construction Systems	-2.0	-1.0	1.0		-2.0
Infrastructure	-1.0	0.0	-2.0		-3.0
Media & Digital	1.0	0.0	0.0		1.0
Living Related & Real Estate	1.0	0.0	0.0		1.0
Mineral Resources, Energy, Chemical & Electronics	16.0	-4.0	-2.0		10.0
Total	14.0	-2.0	-2.0		9.0
Corporate and Eliminations	0.0	6.0	-4.0		1.0
Consolidated	14.0	3.0	-7.0		10.0

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

Major One-off Profits / Losses (Q3 Results)

 <p>Metal Products</p>	<ul style="list-style-type: none"> Structural reform (approx.+1.0)
 <p>Transportation & Construction Systems</p>	<ul style="list-style-type: none"> Others (approx.-2.0)
 <p>Infrastructure</p>	<ul style="list-style-type: none"> Impact of U.K. tax reform (approx.-1.0) Others (approx.-2.0)
 <p>Media & Digital</p>	<ul style="list-style-type: none"> Media business (approx.+1.0)
 <p>Living Related & Real Estate</p>	<ul style="list-style-type: none"> Others (approx.+1.0)
 <p>Mineral Resources, Energy, Chemical & Electronics</p>	<ul style="list-style-type: none"> Restructuring of project finance in nickel mining & refining business in Madagascar (approx.+14.0) Others in Mineral Resources & Energy field (approx.-4.0)
 <p>Corporate and Eliminations</p>	<ul style="list-style-type: none"> Structural reform (approx.-5.0) Others (approx. +7.0)

13. Quarterly Trend for Profit/Loss for the Year Attributable to Owners of the Parent and One-off Profits/Losses by Segment (FY2020)

Profit / Loss(-) for the Year Attributable to Owners of the Parent


(Unit : billions of yen)	FY2020 Results				Cumulative Results
	Q1	Q2	Q3	Q4	
Metal Products	0.0	-14.1	1.4	-27.1	-39.8
Transportation & Construction Systems	-9.4	-10.3	4.7	-2.4	-17.5
Infrastructure	12.1	-19.2	-18.8	-29.3	-55.2
Media & Digital	9.6	10.0	9.7	14.9	44.3
Living Related & Real Estate	6.3	6.5	-24.4	6.7	-4.8
Mineral Resources, Energy, Chemical & Electronics	-59.5	3.5	-23.6	20.1	-59.5
Total	-40.7	-23.6	-51.0	-17.1	-132.4
Corporate and Eliminations	-0.3	4.5	-2.5	-22.2	-20.6
Consolidated	-41.1	-19.1	-53.5	-39.3	-153.1

One-off Profits / Losses







(Unit : billions of yen)	FY2020 Results				Cumulative Results
	Q1	Q2	Q3	Q4	
Metal Products	1.0	-14.0	-2.0	-32.0	-46.0
Transportation & Construction Systems	-9.0	-15.0	-6.0	-14.0	-43.0
Infrastructure	-2.0	-31.0	-27.0	-34.0	-94.0
Media & Digital	0.0	0.0	0.0	0.0	0.0
Living Related & Real Estate	0.0	0.0	-40.0	-4.0	-43.0
Mineral Resources, Energy, Chemical & Electronics	-55.0	-7.0	-26.0	-7.0	-96.0
Total	-65.0	-68.0	-101.0	-90.0	-323.0
Corporate and Eliminations	-2.0	0.0	-9.0	-17.0	-28.0
Consolidated	-67.0	-68.0	-109.0	-107.0	-351.0

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

* We reclassified FY2020 results, according to the reorganization of Business Units on Apr.1,2021.

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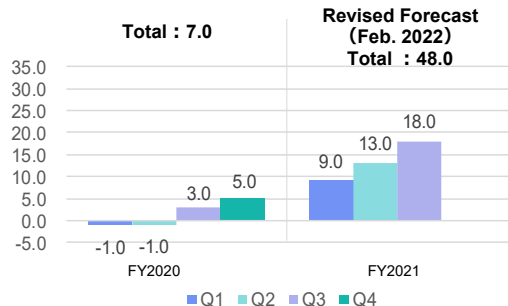
Major One-off Profits / Losses (Annual Results)

 <p>Metal Products</p>	<ul style="list-style-type: none"> Losses from impairment, etc. in the tubular products business (approx.-34.0) Impairment loss from specialty steel & wire rod business in India (approx.-8.0) Others in the steel products business (approx.-5.0)
 <p>Transportation & Construction Systems</p>	<ul style="list-style-type: none"> Losses from impairment and the increase credit cost due to COVID-19 in automotive financing business in Indonesia, etc. (approx.-20.0) Ship business (approx.-6.0) Exchange valuation loss in the automotive sales and marketing business in Libya (approx.-6.0) Others (approx.-11.0)
 <p>Infrastructure</p>	<ul style="list-style-type: none"> Additional costs, etc. occurred in several EPC projects due to delay in construction (approx.-54.0) IPP business in Australia (Bluewaters Power project) (approx.-26.0) Impairment loss from IWPP business in U.A.E (Shuweiheit-1 Project) (approx.-10.0) Impairment loss from power plant project for overseas wholesale electricity market (approx.-4.0)
 <p>Living Related & Real Estate</p>	<ul style="list-style-type: none"> Impairment loss in fresh produce business Europe and the Americas (approx.-38.0) Others (approx.-5.0)
 <p>Mineral Resources, Energy, Chemical & Electronics</p>	<ul style="list-style-type: none"> 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) Companies related to coal business in Australia (approx.-6.0) 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) Others (approx.-2.0)
 <p>Corporate and Eliminations</p>	<ul style="list-style-type: none"> Reversal of deferred tax assets, etc. (approx.-28.0)

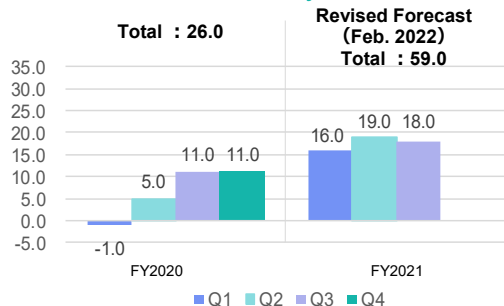
14. Quarterly Trend for Profit/Loss for the Period Attributable to Owners of the Parent Excluding One-off Profits/Losses by Segment (FY2020/FY2021)

(Unit: billions of yen)

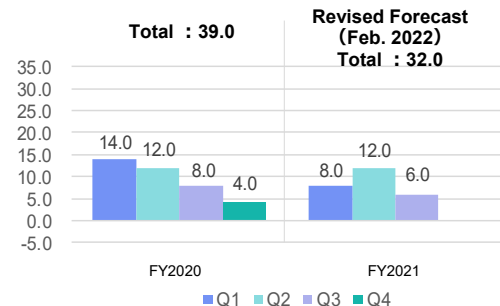
Metal Products



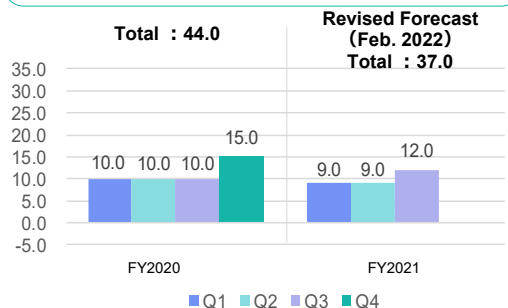
Transportation & Construction Systems



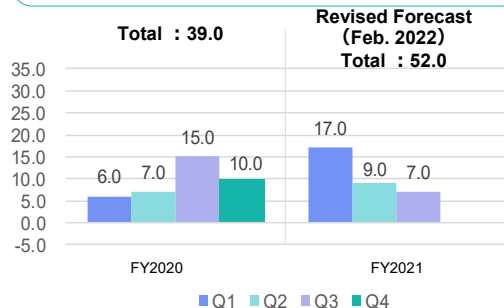
Infrastructure



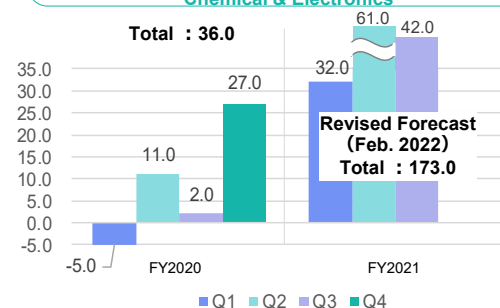
Media & Digital



Living Related & Real Estate



Mineral Resources, Energy, Chemical & Electronics



* Excl. one-off profits / losses are rounded off to the nearest 1 billion.
We reclassified FY2020 results, according to the reorganization of Business Units on Apr.1, 2021.

15. Performance Overview (1) (Metal Products)



Key Financial Indicators

	FY2020 Q3(Apr.-Dec.) (A)	FY2021 Q3(Apr.-Dec.) (B)	Increase/ Decrease (B)-(A)	FY2021 Revised Forecasts (Feb. 2022)	FY2021 Revised Forecasts (Nov. 2021)
(Unit: billions of yen)					
Profit / loss (-) for the period attributable to owners of the parent	-12.7	41.5	+54.1	47.0	36.0
(One-off profit/loss)	(approx. -15.0)	(approx. +1.0)	(approx. +16.0)	(approx. -1.0)	(approx. -2.0)
excl. one-off profits/losses	approx. 2.0	approx. 40.0	approx. +38.0	approx. 48.0	approx. 38.0
Gross profit	54.3	100.9			
Selling, general and administrative expenses	-56.3	-53.8			
Share of profit (loss) of investments accounted for using the equity method	-1.6	5.6			
Total assets	821.7	932.3			
	(As of Mar. 2021)				
Basic profit cash flow	2.6	38.6			
Depreciation and amortization	7.1	5.4			
Repayments of lease liabilities	-1.5	-1.4			

Due to reorganization carried out as of Apr.1 2021, FY2020 Q3 results are described on a reclassified basis.

Principal Subsidiaries and Associated Companies

Company	Equity in earnings (unit: billions of yen)			
	FY2020 Q3(Apr.-Dec.)	FY2021 Q3(Apr.-Dec.)	FY2021 Revised Forecasts (Feb. 2022)	FY2021 Revised Forecasts (Nov. 2021)
Sumitomo Corporation Global Metals Group*	2.3	7.5	9.6	7.0
Eryngium	0.2	-0.1	0.3	1.4
Edgen Group	-8.0	1.8	1.6	0.8

* FY2020 Q3 result is described in current organization basis, as some operating companies under the company were transferred to Mineral Resources, Energy, Chemical & Electronics Business Unit due to reorganization carried out as of Apr.1 2021.

Profit / Loss for FY2021 Q3 (¥54.1 bil. increase from FY2020 Q3)

Steel sheets

- Overseas steel service centers : recovery

Tubular products

- Tubular products business in North America : recovery

<One-off Profit / Loss Results>

- Structural reform in FY2021 : approx. +¥1.0 bil.
- Impairment loss in tubular products business, and other in FY2020 Q3 : approx. -¥15.0 bil.

Investment & Replacement

Investment (FY2021 Q3 Result : ¥2.0 bil.)

Replacement

- Structural reform in tubular products business (Sales of operating companies in tubular products business)

Business Outlook for the Q4

Steel sheets

- Stable, but the impact on markets should be closely monitored due to shortage of semiconductor supply and re-spread of COVID-19

Tubular products

- Stable

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



Key Financial Indicators

	FY2020 Q3(Apr.-Dec.) (A)	FY2021 Q3(Apr.-Dec.) (B)	Increase/ Decrease (B)-(A)	FY2021 Revised Forecasts (Feb. 2022)	FY2021 Revised Forecasts (Nov. 2021)
(Unit: billions of yen)					
Profit / loss (-) for the period attributable to owners of the parent	-15.1	51.8	+66.9	63.0	44.0
(One-off profit/loss)	(approx. -30.0)	(approx. -2.0)	(approx. +28.0)	(approx. +4.0)	(approx. -10.0)
excl. one-off profits/losses	approx. 14.0	approx. 53.0	approx. +39.0	approx. 59.0	approx. 54.0
Gross profit	95.3	139.7			
Selling, general and administrative expenses	-97.7	-109.9			
Share of profit (loss) of investments accounted for using the equity method	-9.0	37.1			
Total assets	1,748.5	1,730.3			
	(As of Mar. 2021)				
Basic profit cash flow	13.0	33.9			
Depreciation and amortization	32.7	36.8			
Repayments of lease liabilities	-6.0	-8.0			

Principal Subsidiaries and Associated Companies

Company	Equity in earnings (unit: billions of yen)			
	FY2020 Q3(Apr.-Dec.)	FY2021 Q3(Apr.-Dec.)	FY2021 Revised Forecasts (Feb. 2022)	FY2021 Revised Forecasts (Nov. 2021)
Sumitomo Mitsui Finance and Leasing Company (SMFL) ^{1,2}	9.8	26.7	26.2	26.2
Sumitomo Corporation Power & Mobility ^{1,3}	1.6	1.3	1.7	1.5
Sumitomo Mitsui Auto Service Company ⁴	2.7	5.1	6.6	4.5
TBC	-1.4	2.7	-	-
Automotive financing business in Indonesia	-20.2	1.8	1.9	1.5

¹ Equity in earnings for companies marked with an asterisk shows the amounts including the share of profit (loss) held by other segment.

² The share owned by this segment is as follows: FY2020 result : 45%(out of 50% company-total) FY2021 Q3 result / revised forecasts : 40%(out of 50% company-total)

³ A part of results and revised forecast belongs to Transportation & Construction Systems Business Unit and the other part belongs to Infrastructure Business Unit for their each related business.

⁴ The share in equity has been decreased from 41.46% to 40.43% as effective from Aug.31, 2021.

Profit / Loss for FY2021 Q3 (¥66.9 bil. increase from FY2020 Q3)

- Automotive related business : improvement by market recovery
- Leasing business : improvement in earnings

<One-off Profit / Loss Results>

- Others in FY2021 : approx. -¥2.0 bil.
- Automotive financing business in Indonesia in FY2020 Q3 : approx. -¥20.0 bil.
- Ship business in FY2020 Q3 : approx. -¥5.0 bil.
- Others in FY2020 Q3 : approx. -¥5.0 bil.

Business Outlook for the Q4

Automotive related business

- The impact on markets should be closely monitored due to shortage of semiconductor supply and re-spread of COVID-19

Leasing business

- Expect stable performance by assets increase and market recovery but the impact of re-spread of COVID-19 should be closely monitored

Investment & Replacement

Investment (FY2021 Q3 Result : ¥34.0 bil.)

- Assets increase in rental business

Replacement

- Transfer of aircraft engine leasing business to SMFL (Apr. 2021)

Topics

- Sale of Motor Core Manufacturer and Supplier (Kienle+Spieß GmbH) (planned in FY2021)

Shares in equity (Dec. 31, 2021)	Main business
50.00 %	Finance & lease
100.00 %	Trading of automobiles, railway infrastructure, and power plant equipment
40.43 %	Leasing of motor vehicles
50.00 %	Retail and wholesale of tires in the U.S.
-	Car & motorcycle finance in Indonesia



15. Performance Overview (3) (Infrastructure)

Key Financial Indicators

	FY2020 Q3(Apr.-Dec.) (A)	FY2021 Q3(Apr.-Dec.) (B)	Increase/ Decrease (B)-(A)	FY2021 Revised Forecasts (Feb. 2022)	FY2021 Revised Forecasts (Nov. 2021)
(Unit: billions of yen)					
Profit / loss (-) for the period attributable to owners of the parent	-25.9	22.3	+48.2	33.0	33.0
(One-off profit/loss)	(approx. -61.0)	(approx. -3.0)	(approx. +58.0)	(approx. +1.0)	(approx. +1.0)
excl. one-off profits/losses	approx. 35.0	approx. 26.0	approx. -9.0	approx. 32.0	approx. 32.0
Gross profit	35.9	59.0			
Selling, general and administrative expenses	-42.5	-42.1			
Share of profit (loss) of investments accounted for using the equity method	-7.7	7.5			
Total assets	1,002.5	1,148.4			
	(As of Mar. 2021)				
Basic profit cash flow	4.6	22.9			
Depreciation and amortization	6.3	6.4			
Repayments of lease liabilities	-0.9	-0.7			

Due to reorganization carried out as of Apr.1 2021, FY2020 Q3 results are described on a reclassified basis.

Principal Subsidiaries and Associated Companies

Company	Equity in earnings (unit: billions of yen)			
	FY2020 Q3(Apr.-Dec.)	FY2021 Q3(Apr.-Dec.)	FY2021 Revised Forecasts (Feb. 2022)	FY2021 Revised Forecasts (Nov. 2021)
Overseas IPP/IWPP business ^{*1}	-3.8	29.5	36.6	36.6
Sumisho Global Logistics	1.4	2.1	2.4	1.9

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

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

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Profit / Loss for FY2021 Q3 (¥48.2 bil. increase from FY2020 Q3)

- EPC* projects in power infrastructure business : progress decreased in several EPC projects due to the end of construction
- Overseas IPP/IWPP business : stable but impacted by low wind conditions in Europe
- Decrease in earnings of domestic electricity retail business

<One-off Profit / Loss Results>

- Impact of U.K. tax reform in FY2021 : approx. -¥1.0 bil.
- Others in FY2021 : approx. -¥2.0 bil.
- Additional costs occurred in several EPC projects due to delay in construction in FY2020 Q3 : approx. -¥26.0 bil.
- IPP business in Australia in FY2020 Q3 : approx. -¥25.0 bil.
- Impairment loss from IWPP business in U.A.E in FY2020 Q3 : approx. -¥10.0 bil.

Business Outlook for the Q4

Overseas IPP/IWPP business

- Stable

EPC projects in power infrastructure business

- Progress decreased in several EPC projects due to the end of construction

* EPC : Engineering, Procurement & Construction

Investment & Replacement

Investment (FY2021 Q3 Result : ¥102.0 bil.)

- Progress in construction of a biomass-fired thermal power plant in Sendai City, Miyagi Prefecture
- Acquisition of water sewage treatment business in Shandong, China (Dec. 2021)
- Progress in construction of overseas IPP/IWPP projects

Shares in equity (Dec. 31, 2021)	Main business
- ^{*2}	Overseas IPP/IWPP business
100.00 %	Global logistics provider

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



Key Financial Indicators

	FY2020 Q3(Apr.-Dec.) (A)	FY2021 Q3(Apr.-Dec.) (B)
(Unit: billions of yen)		
Profit / loss (-) for the period attributable to owners of the parent	29.4	31.1
(One-off profit/loss)	0	(approx. +1.0)
excl. one-off profits/losses	approx. 29.0	approx. 30.0
Gross profit	76.9	81.2
Selling, general and administrative expenses	-57.7	-62.7
Share of profit (loss) of investments accounted for using the equity method	30.8	28.6
Total assets	918.3	967.2
	(As of Mar. 2021)	
Basic profit cash flow	37.4	36.6
Depreciation and amortization	14.8	16.5
Repayments of lease liabilities	-6.4	-7.0

Increase/ Decrease (B)-(A)	FY2021 Revised Forecasts (Feb. 2022)	FY2021 Revised Forecasts (Nov. 2021)
+1.7	40.0	40.0
(approx. +1.0)	(approx. +3.0)	(approx. +3.0)
approx. +1.0	approx. 37.0	approx. 37.0

Profit / Loss for FY2021 Q3 (¥1.7 bil. increase from FY2020 Q3)

- Major domestic group companies : stable
- CVC* : increase in gain on valuation of securities
- Telecommunication business in Myanmar : impact of the political change and exchange rate fluctuations

<One-off Profit / Loss Results>

- One-off profits from media business in FY2021 : approx. +¥1.0 bil.

Business Outlook for the Q4

Major domestic group companies

- Stable

Overseas telecommunication business

- Impact of the political change and exchange rate fluctuations in the telecommunication business in Myanmar
- Cost incurred in the telecommunication business in Ethiopia

* CVC : corporate venture capital

Investment & Replacement

Investment (FY2021 Q3 Result : ¥45.0 bil.)

- Telecommunication business in Ethiopia
- Capital investment in SCSK Corporation

Topics

- Venture capital investment in technology companies

Due to reorganization carried out as of Apr.1 2021, FY2020 Q3 results are described on a reclassified basis.

Principal Subsidiaries and Associated Companies

Company	Equity in earnings (unit: billions of yen)			
	FY2020 Q3(Apr.-Dec.)	FY2021 Q3(Apr.-Dec.)	FY2021 Revised Forecasts (Feb. 2022)	FY2021 Revised Forecasts (Nov. 2021)
JCOM ¹	22.3	24.7	30.9	30.9
Jupiter Shop Channel ²	3.3	2.9	3.6	4.9
SCSK	12.0	11.8	16.1	16.1
T-Gaia ³	2.7	2.5	4.2	4.2

¹ The company name was changed from Jupiter Telecommunications Co., Ltd. to JCOM Co., Ltd. as of Jul.1 2021.

² Equity in earnings for this company is 30% amounts for company-total including other segment. The percentage of this segment is 30%(out of 45% company-total).

³ The share in equity has been reduced from 41.89% to 41.86% since Jul. 2021.

Shares in equity (Dec. 31, 2021)	Main business
50.00 %	Operation of multiple cable TV systems (MSO) and channels (MCO)
45.00 %	Operation of TV shopping channel
50.64 %	System integration, IT infrastructure implementation, IT management, BPO, and IT hardware software sales
41.86 %	Sales and services of cellular phones and gift cards

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



Key Financial Indicators

	FY2020 Q3(Apr.-Dec.) (A)	FY2021 Q3(Apr.-Dec.) (B)	Increase/ Decrease (B)-(A)	FY2021 Revised Forecasts (Feb. 2022)	FY2021 Revised Forecasts (Nov. 2021)
(Unit: billions of yen)					
Profit / loss (-) for the period attributable to owners of the parent	-11.5	34.3	+45.8	52.0	51.0
(One-off profit/loss)	(approx. -40.0)	(approx. +1.0)	(approx. +41.0)	0	(approx. -1.0)
excl. one-off profits/losses	approx. 28.0	approx. 33.0	approx. +5.0	approx. 52.0	approx. 52.0
Gross profit	170.6	168.3			
Selling, general and administrative expenses	-135.7	-137.7			
Share of profit (loss) of investments accounted for using the equity method	2.1	6.8			
Total assets	1,424.1	1,497.5			
	(As of Mar. 2021)				
Basic profit cash flow	25.2	28.8			
Depreciation and amortization	32.8	33.1			
Repayments of lease liabilities	-20.2	-21.3			

Profit / Loss for FY2021 Q3 (¥45.8 bil. increase from FY2020 Q3)

- Fresh produce business in Europe and the Americas : market recovery in the U.S.
 - Real estate business : large scale properties delivered
- <One-off Profit / Loss Results>**
- Others in FY2021 : approx. +¥1.0 bil.
 - Impairment loss in fresh produce business in Europe and the Americas in FY2020 Q3 : approx. -¥38.0 bil.
 - Others in FY2020 Q3 : approx. -¥2.0 bil.

Business Outlook for the Q4

- Fresh produce business in Europe and the Americas**
- Concerns on increase of logistic costs etc.
- Real estate business**
- Expect profit from large scale property

Investment & Replacement

Investment (FY2021 Q3 Result : ¥25.0 bil.)

- Entering the managed care business in Vietnam (Sep. 2021)

Replacement

- Sale of domestic and overseas real estate
- Sale of textiles related business (Jun. 2021)

Due to reorganization carried out as of Apr.1 2021, FY2020 Q3 results are described on a reclassified basis.

Principal Subsidiaries and Associated Companies

Company	Equity in earnings (unit: billions of yen)			
	FY2020 Q3(Apr.-Dec.)	FY2021 Q3(Apr.-Dec.)	FY2021 Revised Forecasts (Feb. 2022)	FY2021 Revised Forecasts (Nov. 2021)
Summit	9.6	6.1	7.0	7.0
Tomod's	0.3	0.6	1.0	1.0
SC Foods	2.0	2.2	2.7	2.7
Fyffes*	-43.8	1.9	1.9	0.8
Sumisho Realty Management	1.0	1.3	1.3	1.3
S.C.Cement	0.8	0.9	1.4	1.4
Sumisho Building Management	1.3	1.5	1.6	1.6
U.S. residential business	-0.1	6.2	5.3	3.8

* Mushrooms business's results are excluded from FY2021 Q3 result / revised forecasts due to the reorganization of fresh produce business in Europe and the Americas.

Shares in equity (Dec. 31, 2021)	Main business
100.00 %	Supermarket chain
100.00 %	Drug store chain
100.00 %	Import, development, and sale of foodstuffs
100.00 %	Fresh produce production and wholesale business operator in Europe and the Americas
100.00 %	Asset management business of real estate
100.00 %	Sale of cement, ready-mixed concrete, and concrete products
100.00 %	Operation, management, planning and consulting service for office buildings
100.00 %	Investment in multi-family apartment projects and land development

15. Performance Overview (6) (Mineral Resources, Energy, Chemical & Electronics)



Key Financial Indicators

	FY2020 Q3(Apr.-Dec.) (A)	FY2021 Q3(Apr.-Dec.) (B)	Increase/ Decrease (B)-(A)	FY2021 Revised Forecasts (Feb. 2022)	FY2021 Revised Forecasts (Nov. 2021)
(Unit: billions of yen)					
Profit / loss (-) for the period attributable to owners of the parent	-79.6	144.5	+224.1	235.0	203.0
(One-off profit/loss)	(approx. -88.0)	(approx. +10.0)	(approx. +98.0)	(approx. +62.0)	(approx. +51.0)
excl. one-off profits/losses	approx. 9.0	approx. 134.0	approx. +125.0	approx. 173.0	approx. 153.0
Gross profit	104.8	190.6			
Selling, general and administrative expenses	-88.2	-89.8			
Share of profit (loss) of investments accounted for using the equity method	-86.0	85.5			
Total assets	1,823.9	2,360.1			
	(As of Mar. 2021)				
Basic profit cash flow	22.2	104.1			
Depreciation and amortization	16.3	15.7			
Repayments of lease liabilities	-1.8	-2.0			

Due to reorganization carried out as of Apr.1 2021, FY2020 Q3 results are described on a reclassified basis.

Profit / Loss for FY2021 Q3 (¥224.1 bil. increase from FY2020 Q3)

Mineral Resources & Energy

- Coal business in Australia, iron ore mining business, copper, molybdenum and gold business : higher prices
- Nickel mining and refining business in Madagascar : increase in sales volume due to resume of operation
- Silver, zinc and lead business in Bolivia : increase in sales volume and higher prices

Chemical & Electronics

- Chemical trade, agricultural input business : stable

<One-off Profit / Loss Results>

- Restructuring of project finance in nickel mining and refining business in Madagascar in FY2021 :
approx. +¥14.0 bil.
- Others in Mineral Resources and Energy field in FY2021 :
approx. -¥4.0 bil.
- Mineral Resources and Energy field in FY2020 Q3 :
approx. -¥88.0 bil.

Business Outlook for the Q4

Mineral Resources & Energy

- Nickel mining and refining business in Madagascar :
aim to achieve stable operation continuously
- Expect one-off profits/losses including profit (approx. ¥30.0 bil.) from sale of copper and molybdenum mining business in Chile (Sierra Gorda)

Chemical & Electronics

- Demands for agricultural materials were moved up to Q3

Investment & Replacement

Investment (FY2021 Q3 Result : ¥26.0 bil.)

Replacement

- Partial sale of Oil and Gas business in the British territories of U.K. North Sea (Sep. 2021)
- Sale of Rolleston Coal Mine Interests in Australian Coal Business (Nov. 2021)

Topics

- Sale of Oil and Gas business in Norwegian territories of the U.K. North Sea (Jan. 2022)
- Sale of copper and molybdenum mining business in Chile (Sierra Gorda) (planned in Mar. 2022)

15. Performance Overview (6) (Mineral Resources, Energy, Chemical & Electronics)



Principal Subsidiaries and Associated Companies

Company	Equity in earnings (unit: billions of yen)				Shares in equity (Dec. 31, 2021)	Main business
	FY2020 Q3(Apr.-Dec.)	FY2021 Q3(Apr.-Dec.)	FY2021 Revised Forecasts (Feb. 2022)	FY2021 Revised Forecasts (Nov. 2021)		
Copper, molybdenum and gold business companies	2.2	16.4	52.3	24.4	- ¹	Copper, molybdenum and gold mining businesses in the Americas and Australia
Nickel mining and refining business in Madagascar	-112.7	15.7	18.4	11.6	54.17 %	Investment in and financing of the Ambatovy nickel mining project in Madagascar
Silver, zinc and lead business companies in Bolivia	4.2	16.3	20.4	16.8	100.00 %	Investment in silver, zinc, and lead mine operating, and ore concentrate sales companies in Bolivia
Aluminium smelting business in Malaysia	1.1	4.8	- ²	- ²	20.00 %	Aluminium smelting business in Malaysia
Companies related to coal business in Australia	-1.6	10.5	15.7	18.2	- ¹	Investment in coal mines in Australia
Oresteel Investments	8.5	18.4	30.4	28.9	49.00 %	Investment in Assmang iron ore and manganese mine in South Africa
Iron ore mining business in Brazil	7.1	10.8	11.2	12.9	30.00 %	Iron ore mining business in Brazil
Companies with oil field interests in the North Sea	0.9	1.2	6.6	2.6	- ¹	Development, production and sale of crude oil and natural gas in the British and Norwegian zones of the North Sea
Pacific Summit Energy	-2.3	3.7	7.1	3.2	100.00 %	Trading and marketing of natural gas and electric power, and the exporting business of natural gas in the U.S.
LNG Japan	0.6	0.9	3.5	3.3	50.00 %	Trading of LNG, investment and financing related to LNG business
Sumitomo Shoji Chemicals	1.9	3.2	4.0	3.4	100.00 %	Sale and trade of chemicals and plastics
Sumitronics group	2.1	2.8	3.3	3.2	- ¹	Electronics manufacturing service and trading of electronics materials
Summit Pharmaceuticals International	2.2	2.2	2.9	2.9	100.00 %	Drug discovery services and supply of active pharmaceutical ingredients, intermediates, and formulations
Sumi Agro Europe	0.0	1.1	2.9	2.5	100.00 %	Investment in agricultural materials business in Europe
Agro Amazonia Produtos Agropecuarios	0.9	2.8	3.5	1.7	100.00 %	Agricultural input & service business in Brazil
Summit Rural Western Australia	0.6	1.1	1.3	1.2	100.00 %	Import of fertilizer materials and sale of chemical fertilizers in Western Australia

*1 Group of companies with different ratio of shares.

*2 We refrain from disclosing the initial forecast due to relation with business partner.

15. Performance Overview (6) (Mineral Resources, Energy, Chemical & Electronics)



Ambatovy Nickel Project

[FY2021 Q3 Results : 15.7 billion yen] (excl. one-off profits / losses: approx. 1.0 billion yen)
FY2020 Q3 Results : 112.7 billion yen in deficit (excl. one-off profits / losses: approx. 26.0 billion yen in deficit)

- Recommended production of nickel in March 2021, after suspending operations due to COVID-19.
As planned, nickel production was around 29 KMTs by the Q3 of FY2021.
- One-off profits from restructuring of project finance in the Q1: approx. 14.0 billion yen

[FY2021 Forecast : 18.4 billion yen] (excl. one-off profits / losses: approx. 4.0 billion yen)
FY2020 Results : 120.0 billion yen in deficit (excl. one-off profits / losses: approx. 34.0 billion yen in deficit)

- Followings are forecasts of nickel price and production in FY2021.
 - ✓ Nickel price : USD 8.60 /lb (Previous plan: USD 8.18 /lb)
 - ✓ Nickel production : approx. 40 KMTs (Previous plan : approx. 40 KMTs)
- Results excl. one-off profits / losses will turn positive, despite impact of the price increase in subsidiary materials for nickel production.



15. Performance Overview (6) (Mineral Resources, Energy, Chemical & Electronics)



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

		FY2020		FY2021				Forecasts		Forecasts Revised	Sensitivity to net income (Annual base, excluding prices hedge, as of Feb. 2022)
		Q1-3	Results	Q1	Q2	Q3	Q1-3	Q4	Revised (Feb. 2022)	Revised (Nov. 2021)	
Coking Coal	Equity share of shipping volume[mil MT]	1.0	1.2	0.3	0.3	0.3	0.9	0.2	1.1	1.2	¥60 mil. (US\$1/MT)
	Prices[US\$/MT]	115	118	137	263	370	257	300	268	220	
Thermal Coal	Equity share of shipping volume[mil MT]	3.2	4.4	1.3	1.4	1.0	3.7	1.0	4.8	5.2	¥110 mil. (US\$1/MT)
	Prices[US\$/MT]	58	66	109	168	184	154	165	156	152	
Iron Ore *1	Equity share of shipping volume[mil MT]	3.3	5.7	0.6	2.6	0.8	4.0	2.2	6.2	6.4	¥400 mil. (US\$1/MT)
	Prices[US\$/MT] *2	100	109	167	200	163	177	108	159	163	
Manganese Ore *1	Equity share of shipping volume[mil MT]	0.2	0.7	-	0.5	-	0.5	0.3	0.8	0.8	¥ 50 mil. (US\$1/MT)
	Prices[US\$/MT] *2	212	205	224	217	230	224	244	229	224	
Copper	Equity share of production[KMT]	43	58	15	16	16	47	12	59	70	¥330 mil. (US\$100/MT)
	Prices[US\$/MT] *2	5,833	6,169	8,504	9,700	9,372	9,192	9,685	9,315	9,232	

Prices are general market price.

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

*2 Results for Q1-3 and revised forecasts are market prices for the period from January to September and from January to December respectively, in accordance with fiscal year of main subsidiaries and associated companies.

15. Performance Overview (6) (Mineral Resources, Energy, Chemical & Electronics)



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

		FY2020		FY2021				Forecasts		Forecasts Revised (Nov. 2021)	Sensitivity to net income (Annual base, excluding prices hedge, as of Feb. 2022)
		Q1-3	Results	Q1	Q2	Q3	Q1-3	Q4	Revised (Feb. 2022)		
Silver	Equity share of production[mil toz]	5.6	8.8	3.1	3.5	3.7	10.3	1.8	12.1	10.6	¥500 mil. (US\$1/toz)
	Prices[US\$/toz]	21.7	22.9	26.7	24.4	23.3	24.8	22.0	24.1	26.2	
Zinc	Equity share of production[KMT]	99	145	50	46	44	140	45	185	185	¥900 mil. (US\$100/MT)
	Prices[US\$/MT]	2,317	2,425	2,916	2,992	3,364	3,091	3,000	3,068	2,977	
Lead	Equity share of production[KMT]	24	36	13	15	13	40	20	60	58	¥300 mil. (US\$100/MT)
	Prices[US\$/MT]	1,823	1,872	2,128	2,340	2,331	2,266	2,000	2,200	2,090	
Nickel	Equity share of production[KMT]	0.0	0.3	5.1	5.2	5.3	15.6	6.3	21.9	22.0	¥5.6 bil. (US\$1/lb)
	Prices[US\$/lb]	6.41	6.80	7.87	8.66	8.96	8.50	8.90	8.60	8.18	
Crude Oil, Gas (North Sea)	Equity share of production[mil boe]	1.6	2.1	0.6	0.4	0.5	1.5	0.2	1.7	2.2	¥40 mil. (US\$1/bbl)
	Prices[US\$/bbl, Brent] *	41	42	61	69	73	68	80	74	67	
LNG	Equity share of production[KMT]	270	350	100	80	90	270	80	350	350	-

Prices are general market price.

* Results for Q1-3 and revised forecasts are market prices for the period from January to September and from January to December respectively, in accordance with fiscal year of main subsidiaries and associated companies.

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



(Unit: billions of yen)

	FY2020 Q3 Results	FY2021 Q3 Results	Increase/Decrease
Living Related & Real Estate			
Gross profit	170.6	168.3	-2.3
Lifestyle & Retail Business Division	108.6	106.2	-2.4
Food & Agriculture Business Division	19.6	25.4	+5.8
Materials, Supplies & Real Estate Division	42.6	36.9	-5.8
Share of profit (loss) of investments accounted for using the equity method	2.1	6.8	+4.7
Lifestyle & Retail Business Division	0.1	0.5	+0.4
Food & Agriculture Business Division	0.8	1.5	+0.7
Materials, Supplies & Real Estate Division	1.3	4.8	+3.5
Profit / loss (-) for the period attributable to owners of the parent	-11.5	34.3	+45.8
Lifestyle & Retail Business Division	8.1	6.7	-1.4
Food & Agriculture Business Division	-44.7	1.8	+46.5
Materials, Supplies & Real Estate Division	25.0	25.7	+0.8
Total assets	(As of Mar.31, 2021) 1,424.1	(As of Dec.31, 2021) 1,497.5	+73.4
Lifestyle & Retail Business Division	380.5	374.2	-6.3
Food & Agriculture Business Division	277.0	284.5	+7.5
Materials, Supplies & Real Estate Division	767.1	839.3	+72.1

* Due to reorganization carried out as of Apr.1 2021, FY2020 Q3 results are described on a reclassified basis.

16. Supplemental Materials by Segment (Mineral Resources, Energy, Chemical & Electronics Business Unit)



(Unit: billions of yen)

	FY2020 Q3 Results	FY2021 Q3 Results	Increase/Decrease
Mineral Resources, Energy, Chemical & Electronics			
Gross profit	104.8	190.6	+85.8
Mineral Resources and Energy ^{*1}	43.8	111.6	+67.8
Chemical and Electronics ^{*2}	61.0	79.1	+18.0
Share of profit (loss) of investments accounted for using the equity method	-86.0	85.5	+171.5
Mineral Resources and Energy ^{*1}	-89.3	80.6	+169.9
Chemical and Electronics ^{*2}	3.4	4.9	+1.6
Profit / loss (-) for the period attributable to owners of the parent	-79.6	144.5	+224.1
Mineral Resources and Energy ^{*1}	-94.1	116.7	+210.7
Chemical and Electronics ^{*2}	14.3	27.7	+13.3
Total assets	(As of Mar.31, 2021) 1,823.9	(As of Dec.31, 2021) 2,360.1	+536.2
Mineral Resources and Energy ^{*1}	1,295.3	1,719.8	+424.5
Chemical and Electronics ^{*2}	538.0	638.3	+100.3

*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.

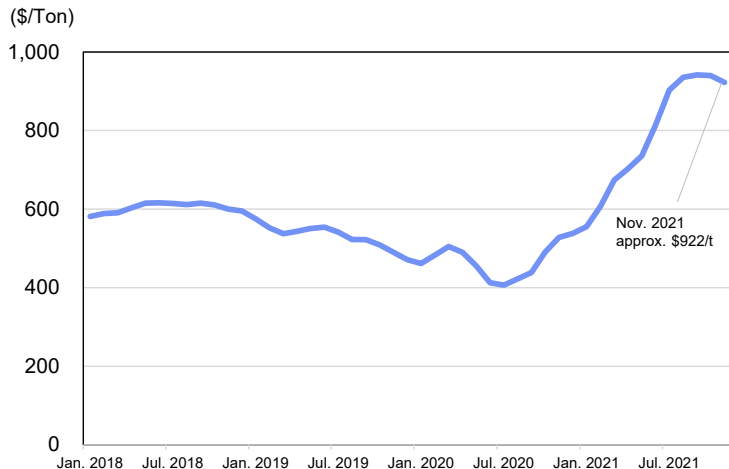
*3 Due to reorganization carried out as of Apr.1 2021, FY2020 Q3 results are described on a reclassified basis.

17. Supplementary Segment Information (Metals Products)



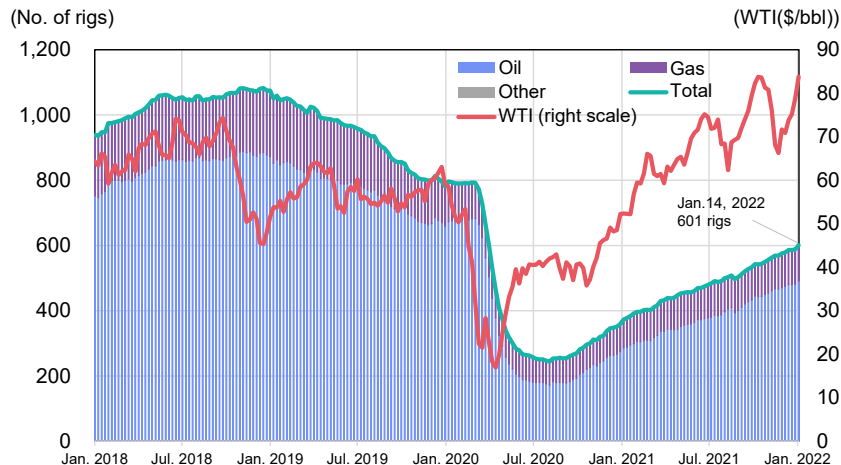
Change in Hot Rolled Steel Sheet Export Prices, Change in the Rig Count in North America (Oil Drilling Facilities)

<Change in Hot Rolled Steel Sheet Export Prices>



Source: Calculated based on Ministry of Finance trade statistics

<Change in the Rig Count in North America>
(Oil Drilling Facilities)



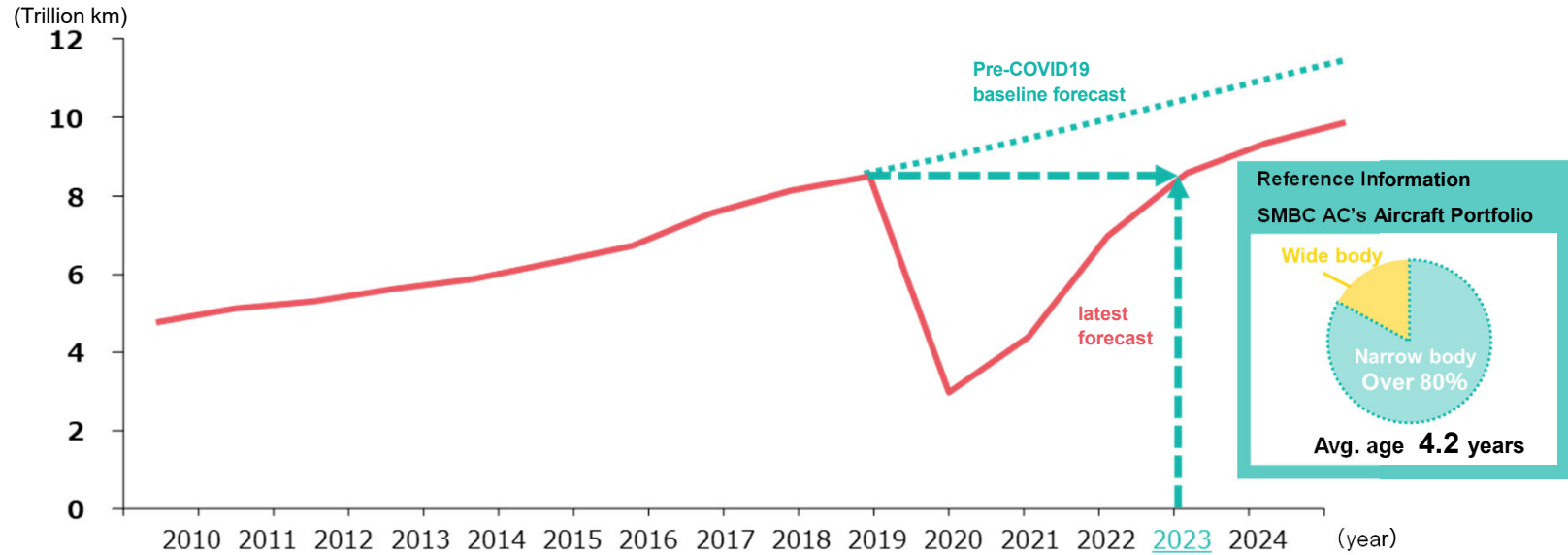
Sources: Baker Hughes, Bloomberg



17. Supplementary Segment Information (Transportation & Construction Systems)

Aircraft Leasing Business Global RPKs * Recovery Forecast

The demand is expected to recover sharply in 2022. And in around 2023, it is expected to return to the level before COVID-19 pandemic and to continue to grow moderately after that.



Source: Prepared by Sumitomo from IATA

* RPKs : Revenue Passengers Kilometers

17. Supplementary Segment Information (Infrastructure)



Global Map for Social Infrastructure Business

Topic : Water Business

External Environment

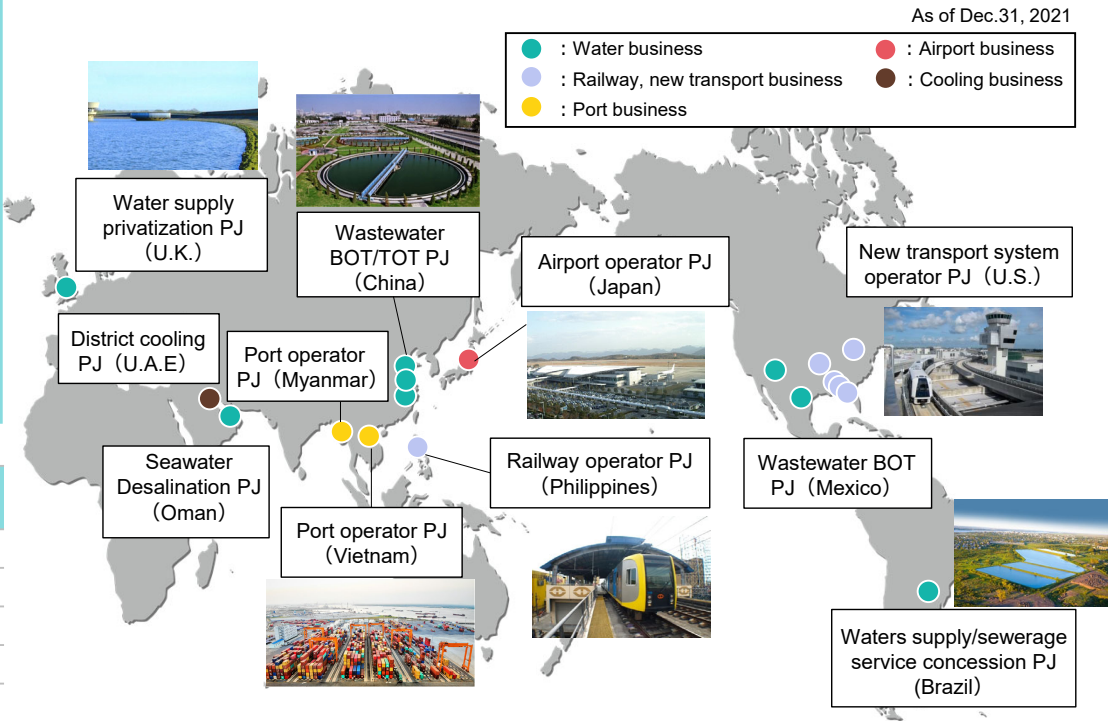
While water demand is expected to increase on a global basis as a result of population growth, urbanization and industrialization, the infrastructure has not been developed enough to ensure the supply of safe and hygienic water, and there are ample business opportunities.

Our Business

We are engaged in various business such as water and sewage treatment and seawater desalination in promising markets around the world. We are promoting efficient business operation by selling some of the assets to partner and by providing investment opportunities to investors through stock listing, after increasing the value.

<Our Water Business Project>

Country	Business category	Number of beneficiaries
Brazil	Water supply and sewerage	15.00mil.
U.K.	Water supply	0.74mil.
China	Sewage treatment	6.00mil.
Oman	Fresh water generation	0.70mil.
Mexico	Sewage treatment	1.55mil.



17. Supplementary Segment Information (Media & Digital)

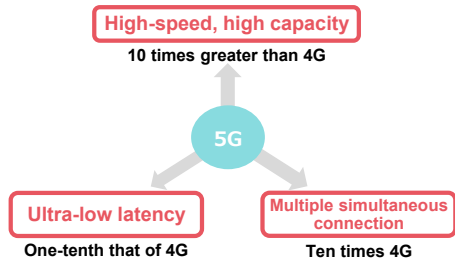


5G Business Initiatives

(1) 5G* Characteristics

* 5th generation mobile communications systems

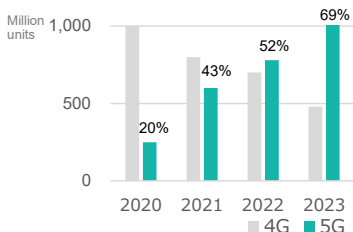
Highly anticipated next-generation system for various industries



(2) Global market *

* No. of 4G/5G smartphone shipments

5G market growth is expected by the shift from 4G to 5G



Source: Prepared by Sumitomo from Canalis and various other materials

(3) Japanese Market

Expansion of two 5G networks (nationwide 5G/local 5G)

Nationwide 5G: Uniform national network (NW)

- ✓ Main operators: Mobile communications carriers
- ✓ NW: Uniform nationwide public NW



Coverage area: Nationwide

Local 5G: Regional networks (NW)

- ✓ Main operators: Regional businesses (local governments, cable television operators, factories, etc.)
- ✓ NW: Private NW for local use



Coverage areas: Local

Nationwide 5G Base Station Sharing Service Business

Contribute to an early creation of a 5G society by supporting infrastructure development by mobile communications carriers through the use of shared base stations

Sharing Design Inc. established



Sharing Design

【Shareholder composition】

- Sumitomo Corp.: 80%
- Tokyu Corp.: 20%

Commercial use

Nationwide expansion

Increase in No. of locations

End of FY 2022
100 some locations

- Train stations
- Commercial facilities
- Airports
- Universities
- Local government
- Et c.

FY 2020

Rollout in FY 2021 & later

Local 5G Business

Contribute to problem solving for local governments, industry, etc. by developing communications infrastructure and solutions

Disaster Prevention (Tochigi Prefecture)



Remote river monitoring

Smart Factories (Summit Steel Osaka)



Automated quality inspection

Disaster Prevention (Okinawa Prefecture)



TV broadcasting restoration

Harbor (Mie Prefecture)



Ship operation support

Railroad (Tokyo Metropolis)



Maintenance, safety and operation support along railway lines

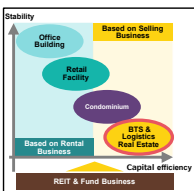
FY 2020

Rollout in FY 2021 & later

17. Supplementary Segment Information (Living Related & Real Estate Business Unit)



Strategies in the Domestic Real Estate & Logistics Real Estate Business



2006 Construction of SGL Akanehama Logistics Center I (SOSiLA Narashino Akanehama I) completed

2007 Construction of SGL Akanehama Logistics Center II (SOSiLA Narashino Akanehama II) completed

2015 "SOSiLA" chosen for logistics real estate brand

01 History of Entering into the Logistics Real Estate Business

2016 Construction of SOSiLA Nishiyodogawa II and SOSiLA Yokohama Kohoku completed

2017 Full-scale entry into the logistics real estate development business (Launch of the 1st logistics real estate fund)

2018 Construction of SOSiLA Sagamiyama completed

2019 Construction of SOSiLA Kawagoe and SOSiLA Kasukabe completed

2020 Founding of the Logistics Real Estate Business Dept

2021 Construction of SOSiLA Itabashi completed



02 SOSiLA Brand

SOSiLA is a business which is based on a connection with society (Sociability), environmental awareness and sustained growth (Sustainability), and awareness of people and the working environment (Individuality), and which seeks a new form of logistics facilities (Logistic Aspect).

Supporting new lifestyles

People- and eco-friendly

Solving delivery location issues



Solving facility planning and operational issues

Building a symbiotic relationship between "living" and logistics

Overcoming so-called "3K" and improving image
*3K: *Kitsui* (demanding), *Kitanai* (dirty), *Kiken* (dangerous)

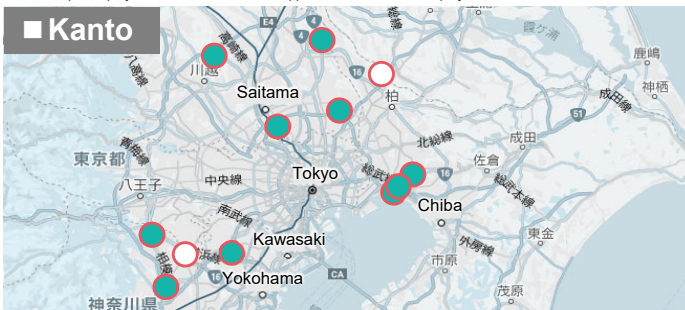
Sumitomo Corporation

Enriching lives and the world

03 Logistics Real Estate Business (SOSiLA Series)

- Asset increase is planned in last mile* areas close to consumer areas and suburban areas of the Tokyo metropolitan area where user demand is firm, focusing on the Tokyo and Kansai metropolitan areas.

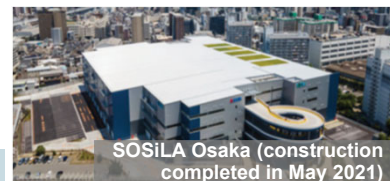
Completed projects: 14; Total floor area: Approx. 1.05 mil. m²; Total project cost: Over ¥270 bil.



* Final section of delivery that carries goods from the logistics facility to the end user

● : Completed projects

○ : Projects under construction or Planned project

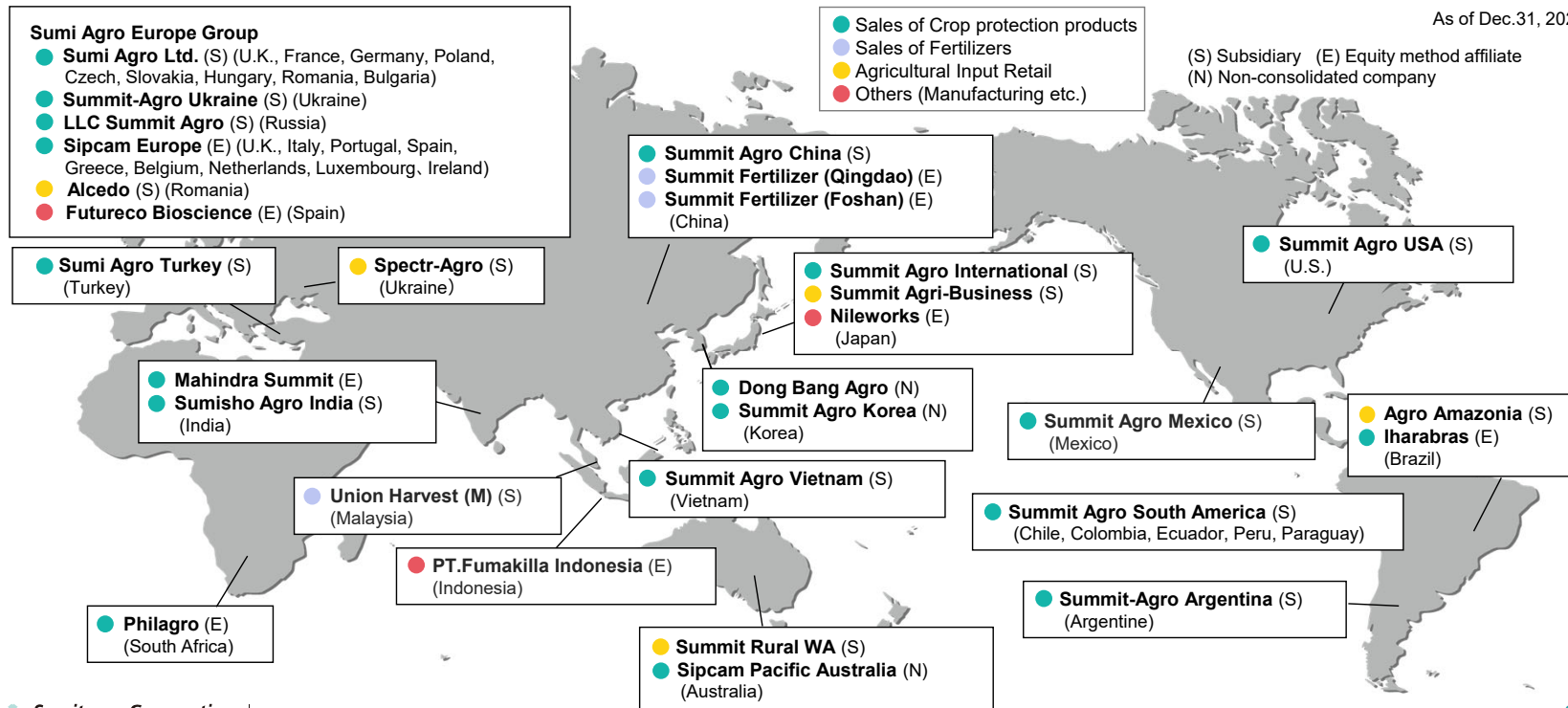


17. Supplementary Segment Information (Mineral Resources, Energy, Chemical & Electronics)



Agricultural Input Business Portfolio

As of Dec.31, 2021



18. Historical Data (1) PL, CF

(Unit: billions of yen)

MEDIUM-TERM MANAGEMENT PLAN ▶ Fiscal Year ▶	f(x)		BBBO2014		BBBO2017			Medium – Term Management Plan 2020		
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues	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	4,645.1
Gross profit	918.8	827.0	894.4	952.9	894.1	842.7	956.5	923.2	873.7	729.5
Selling, general and administrative expenses	-686.4	-657.1	-706.4	-755.2	-762.7	-693.8	-731.6	-647.6	-677.4	-678.9
Interest expense, net	-15.1	-15.8	-17.4	-13.0	-2.6	-1.7	-5.8	-11.6	-15.6	-5.5
Dividends	11.2	13.4	14.9	17.2	10.6	9.4	10.7	12.1	11.1	8.6
Share of profit (loss) of investments accounted for using the equity method	110.6	107.4	126.2	49.1	-53.8	83.5	149.7	127.1	84.8	-41.4
Gain (loss) on securities and other investments, net	14.8	51.5	8.8	12.4	72.2	12.9	27.8	2.2	20.7	2.9
Gain (loss) on property, plant and equipment, net	-9.0	-5.8	-19.8	-269.2	-33.4	-19.7	-4.4	-4.0	-61.8	-85.6
Other, net	-3.6	-1.6	3.5	-13.0	15.8	-20.1	9.4	2.5	16.4	-23.8
Profit (loss) before tax	341.4	319.0	304.2	-18.6	140.1	213.1	412.3	404.0	251.9	-94.2
Income tax expense	-77.7	-75.3	-70.4	-52.3	-51.5	-25.9	-78.4	-66.2	-62.4	-40.3
Profit (loss) for the year	263.7	243.7	233.9	-70.8	88.6	187.2	333.9	337.8	189.5	-134.5
Profit (loss) for the year attributable to:										
Owners of the parent	250.7	232.5	223.1	-73.2	74.5	170.9	308.5	320.5	171.4	-153.1
Non-controlling interests	13.0	11.2	10.8	2.4	14.0	16.3	25.4	17.3	18.2	18.6

(Unit: billions of yen)

Fiscal Year ▶	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Net cash provided by (used in) operating activities	190.4	280.3	278.2	243.7	599.7	345.8	295.3	268.9	326.6	467.1
Net cash provided by (used in) investing activities	-35.7	-186.2	-249.9	-399.6	-85.4	-180.7	-155.8	-51.3	-203.4	-120.1
Free cash flows	154.7	94.1	28.4	-155.9	514.3	165.1	139.5	217.6	123.2	347.0
Net cash provided by (used in) financing activities	-33.3	-24.7	145.9	-74.8	-507.2	-254.4	-229.6	-233.2	-57.7	-466.4

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

(Unit: billions of yen)

MEDIUM-TERM MANAGEMENT PLAN ▶ Fiscal Year ▶	f(x)		BBBO2014		BBBO2017			Medium – Term Management Plan 2020		
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Total assets	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	8,080.0
Equity attributable to owners of the parent	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	2,528.0
Interest-bearing liabilities (gross)	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	2,912.2(*)
Interest-bearing liabilities (net)	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	2,300.4
Risk-weighted Assets [RA]	1,530	1,810	2,190	2,380	2,200	2,240	2,360	2,290	2,280	2,260
Core Risk Buffer [RB]	1,640	1,950	2,270	2,320	2,140	2,220	2,390	2,640	2,520	2,410
Balance [RB-RA]	110	140	80	-60	-60	-20	30	350	240	150
Equity attributable to owners of the parent ratio (%)	23.4	26.2	27.7	27.5	28.8	30.5	32.9	35.0	31.3	31.3
ROE (%)	15.4	12.4	10.0	-	3.2	7.4	12.5	12.0	6.4	-
ROA (%)	3.5	3.1	2.7	-	0.9	2.2	4.0	4.1	2.1	-
Debt-Equity Ratio (net) (times)	1.6	1.4	1.3	1.4	1.2	1.1	1.0	0.9	1.0	0.9

(Unit: yen)

Fiscal Year ▶	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Stock price of Sumitomo Corp. (closing price)	1,196	1,178	1,313	1,286.0	1,118.5	1,497.5	1,791.0	1,531.0	1,239.0	1,577.0
(highest)	1,284	1,276	1,616	1,420.0	1,513.0	1,547.0	2,043.5	1,999.5	1,801.0	1,651.5
(lowest)	875	984	1,101	1,054.0	983.5	975.5	1,398.0	1,460.0	1,137.0	1,114.5
Nikkei stock average (closing price)	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	29,178.80
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	1,250,788	1,250,985	1,251,254
Earnings per share attributable to owners of the parent (basic)	200.52	185.92	178.59	-58.64	59.73	136.91	247.13	256.68	137.18	-122.42

* Interest-bearing liabilities of financing for motor vehicles and rental for construction equipment related business ;56.4 billion yen
Interest-bearing liabilities of project finance (non-recourse) ;147.8 billion yen