

Annual Results for FY2021

May 10, 2022
Sumitomo Corporation

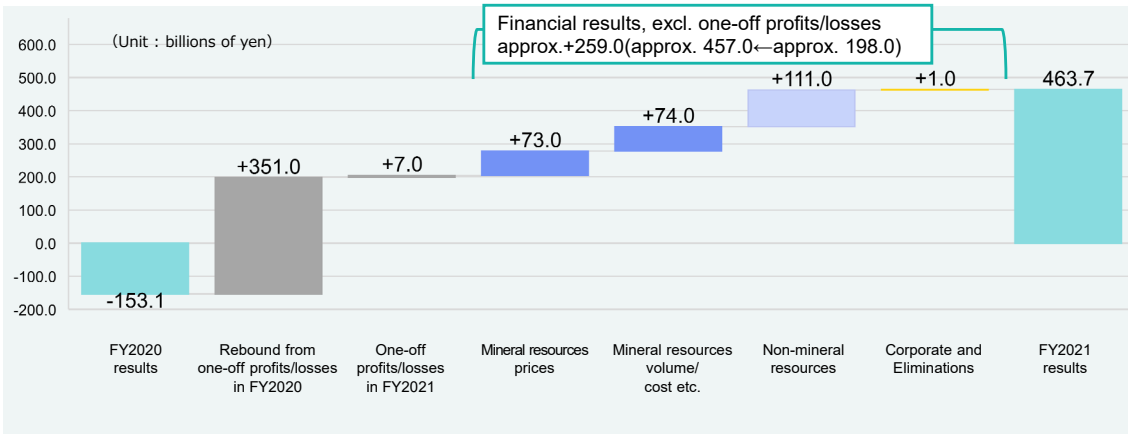
Cautionary Statement Concerning Forward-looking Statements

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 Year)

(Unit: billions of yen)	FY2020 Results	FY2021				FY2021 Results	Increase/Decrease (B)-(A)
	(A)	Q1 (Apr.-Jun.)	Q2 (Jul.-Sep.)	Q3 (Oct.-Dec.)	Q4 (Jan.-Mar.)	(B)	
Profit/loss (-) for the year	-153.1	107.3	133.7	94.1	128.6	463.7	+616.8
One-off profits/losses	approx. -351.0	approx. +14.0	approx. +3.0	approx. -7.0	approx. -3.0	approx. +7.0	approx. +358.0
excl. one-off profits/losses	approx. 198.0	approx. 93.0	approx. 131.0	approx. 101.0	approx. 132.0	approx. 457.0	approx. +259.0
Mineral resources ^{*1}	13.0	22.0	53.0	32.0	53.0	160.0	+147.0
Non-mineral resources ^{*2}	177.0	68.0	70.0	72.0	78.0	288.0	+111.0
Corporate and Eliminations	8.0	3.0	8.0	-3.0	1.0	9.0	+1.0



*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 Apr. 1 2021, the breakdown of FY2020 results, excl. one-off profits/losses are reclassified and described.

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<Profit/Loss for FY2021> (compared to FY2020)

<One-off profits/losses>

(FY2020)

- ✓ One-off losses including impairment loss in several businesses such as nickel mining and refining business in Madagascar

(FY2021)

- ✓ Profit from the sale of copper and molybdenum mining business in Chile (Sierra Gorda) (approx. +¥37.0 bil.)
- ✓ Receipt of insurance proceeds from upstream Mineral Resources & Energy business (approx. +¥27.0 bil.)
- ✓ One-off losses related to the Russian and Ukrainian situation (approx. -¥58.0 bil.) (SMFL's aircraft leasing business (approx. -¥50.0 bil.))

<excl. one-off profits/losses>

■ Mineral resources

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

■ Non-mineral resources

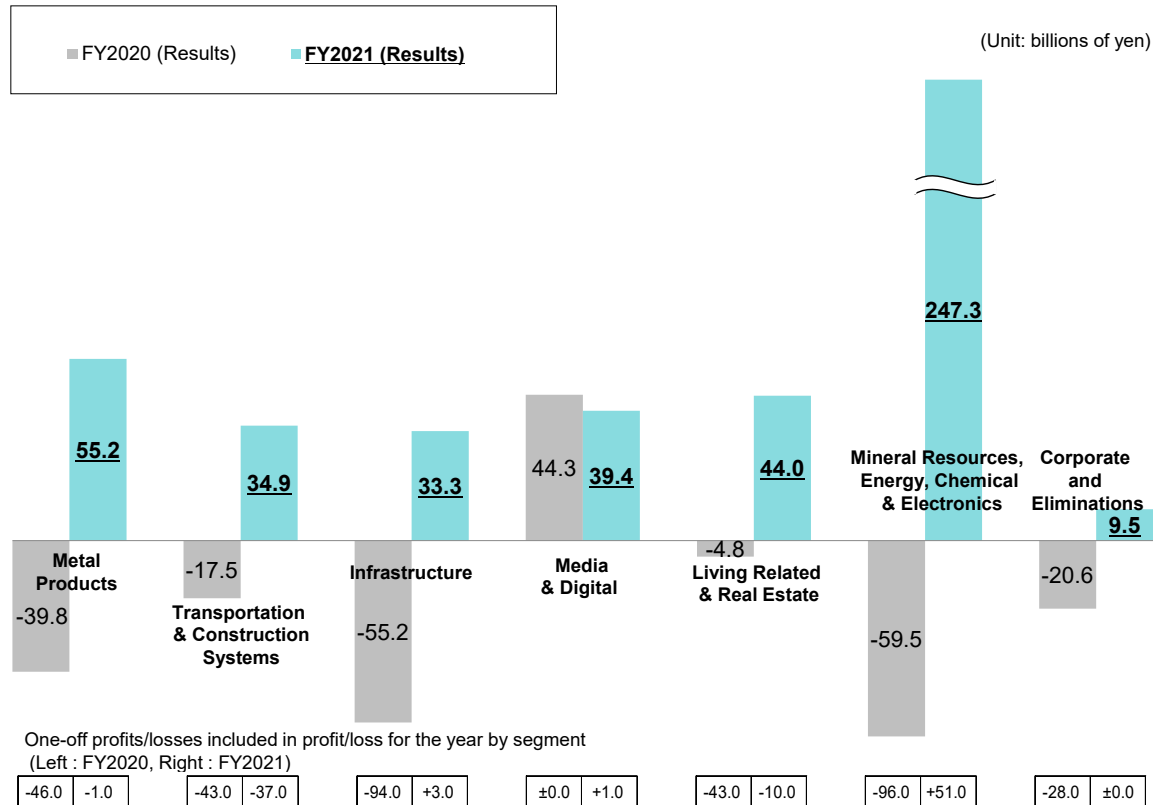
- ✓ Tubular products business in North America and automotive related business : recovery
- ✓ Leasing business : improvement in earnings
- ✓ Real estate business : large scale properties delivered

(Reference)Key indicators		FY2020 (Apr.-Mar.) Results	FY2021 (Apr.-Mar.) Results
Exchange rate	(YEN/US\$)	106.10	112.39
Interest rate	TORF 6M (YEN)	NA	-0.03%
	LIBOR 6M (US\$)	0.37%	0.34%
Copper *	(US\$/MT)	6,169	9,319
Nickel	(US\$/lb)	6.80	9.40
Iron ore *	(US\$/MT)	109	160
Coking coal	(US\$/MT)	118	313
Crude Oil (Brent) *	(US\$/bbl)	42	71

Market price

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

2. Profit/Loss for the Year by Segment



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

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

- **Metal Products** approx.+49.0 (approx.56.0←approx.7.0)
 - ✓ Recovery of overseas steel service centers
 - ✓ Recovery of tubular products business in North America
- **Transportation & Construction Systems** approx.+46.0 (approx.72.0←approx.26.0)
 - ✓ Improvement in earnings of leasing business
 - ✓ Recovery of automotive related business
- **Infrastructure** approx.-8.0 (approx.31.0←approx.39.0)
 - ✓ 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
 - ✓ Impact of soaring price of wholesale electricity market in domestic electricity retail business
- **Media & Digital** approx.-6.0 (approx.38.0←approx.44.0)
 - ✓ Stable performance of major domestic group companies
 - ✓ Decrease in profit from overseas telecommunication business
- **Living Related & Real Estate** approx.+15.0 (approx.54.0←approx.39.0)
 - ✓ 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** approx.+160.0 (approx.196.0←approx.36.0)
 - ✓ 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

3. Cash Flows / Financial Position

● **Cash Flows** (Unit: billions of yen)

	FY2020	FY2021
Operating activities	+467.1	+194.1
Investing activities	-120.1	+49.0
Repayments of lease liabilities	-62.6	-68.4
Free Cash Flow (After netting repayments of lease liabilities)	+284.4	+174.7
▽		
<Cash in>		
Basic profit cash flow ^{*1} (Dividend from investments accounted for using the equity method, included in the above)	+130.8 (+85.6)	+359.5 (+114.0)
Depreciation and amortization (After netting repayments of lease liabilities)	+108.3	+102.0
Asset replacement	approx. +110.0	approx. +220.0
Others	approx. +200.0	approx. -220.0
<Cash out>		
Investment & loan	approx. -260.0	approx. -290.0

〈 Summary 〉

- **Basic profit cash flow**
 - ✓ Steady cash generation by core businesses
- **Asset replacement**
 - ✓ Sales of copper and molybdenum mining business in Chile (Sierra Gorda)
 - ✓ Sales of the domestic and overseas real estate 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.

*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 fiscal year ended March 31, 2022 and 31% for the fiscal year ended March 31, 2021

● **Financial Position** (Unit: trillions of yen)

As of Mar. 31, 2021		As of Mar. 31, 2022	
Total assets 8.1			
Current assets 3.5	Other liabilities 2.6	Current assets 4.6	Other liabilities 3.4
Non-current assets 4.6	Interest-bearing liabilities ^{*2} 2.9 (2.3)	Non-current assets 4.9	Interest-bearing liabilities ^{*2} 3.0 (2.3)
	Shareholders' equity ^{*3} 2.5		Shareholders' equity ^{*3} 3.2
D/E Ratio(Net) : 0.9		D/E Ratio(Net) : 0.7	

〈 Summary 〉 (Unit: billions of yen)

- **Total assets +1,502.2** (8,080.0→9,582.2)
 - ✓ Increase due to the yen's depreciation (approx. +440.0)
 - ✓ Increase in operating assets
 - ✓ Increase in investments accounted for using the equity method, etc.
- **Shareholders' equity +669.9** (2,528.0→3,197.8)
 - ✓ Profit for the year
 - ✓ Increase due to the yen's depreciation
 - ✓ Dividend paid, etc.

	As of Mar. 31, 2021	As of Mar. 31, 2022
Exchange rate <YEN/US\$>	110.71	122.39

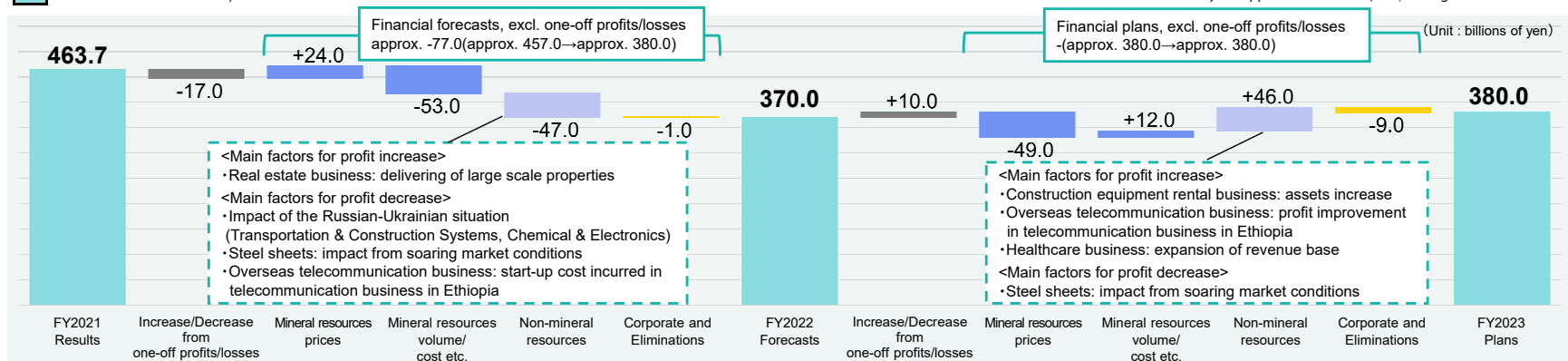
*2 "Interest-bearing liabilities" is sum of bonds and borrowings (current and non-current), excluding lease liabilities.
Figures in parenthesis in "interest-bearing liabilities" show "interest-bearing liabilities, net".

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

4. Forecasts for FY2022, Plans for FY2023 and FY2024

(Unit: billions of yen)	SHIFT 2023					FY2024 Plans	(Reference) Key indicators		FY2021 Results	FY2022 Forecasts	FY2023 Plans	FY2024 Plans
	FY2021 Results (A)	Increase/Decrease (B)-(A)	FY2022 Forecasts (B)	Increase/Decrease (C)-(B)	FY2023 Plans (C)		Exchange rate (YEN/US\$)	TORF 6M(YEN)	LIBOR 6M(US\$)	SOFR 6M(US\$)		
Profit for the year (Initial plans announced in May 2021)	463.7 (230.0)	-93.7	370.0 (260.0)	+10.0	380.0 (300.0 or more)	450.0	112.39	-0.03%	0.00%	0.00%	0.00%	
One-off profits/losses	approx. +7.0	approx. -17.0	approx. -10.0	approx. +10.0	-	-		0.34%	2.40%	NA	NA	
excl. one-off profits/losses	approx. 457.0	approx. -77.0	approx. 380.0	-	approx. 380.0	approx. 450.0		NA	2.00%	2.50%	2.50%	
Mineral resources	approx. +160.0	approx. -29.0	approx. +131.0	approx. -37.0	approx. +94.0	approx. +94.0	Copper ※ (US\$/MT)	9,319	9,571	8,811	8,818	
Non-mineral resources	approx. +288.0	approx. -47.0	approx. +241.0	approx. +46.0	approx. +287.0	approx. +353.0	Nickel (US\$/lb)	9.40	10.32	9.56	8.41	
Corporate and Eliminations (Impact of Exchange Rates including in Corporate and Eliminations)*	approx. +9.0	approx. -1.0	approx. +8.0	approx. -9.0	approx. -1.0	approx. +3.0	Iron ore ※ (US\$/MT)	160	124	94	94	
	(-)	(approx. +25.0)	(approx. 25.0)	(-)	(approx. 25.0)	(approx. 25.0)	Coking coal (US\$/MT)	313	319	214	200	

* Market price
 * ※mark indicates commodity prices for Jan-Dec.
 * ※Sensitivity of profit for the year to exchange rate (FY2022 forecasts): ± approx. ¥1.2 billion/US\$ change



* The exchange rate assumption (YEN/US\$) for the mineral resource business and non-mineral resource business for the year from FY2022 to FY2024 is 110.00 (The exchange rate assumption for the entire company (YEN/US\$) is 120.00). The difference between the exchange rate assumptions for the corporate and each business (about 25.0 billion yen of impact including currencies other than US\$) is included in Corporate and Eliminations.

5. Cash flow revised plan in SHIFT 2023

(Unit : billions of yen)	SHIFT 2023	
	FY2021 Results	3-year Total Revised Plans (May 2022)
Basic profit cash flow	+359.5	+910.0
Depreciation and amortization (After netting repayments of lease liabilities)	+102.0	+320.0
Asset replacement	+220.0	+660.0
Others	-220.0	-190.0
Investment & loan (including renewal investment)	-290.0	-1,230.0
Free cash flows (adjusted)	+174.7	+470.0
Dividend	-100.0	-350.0
Free cash flow (post-dividend) (adjusted)	+74.7	Ensure Positive



3-year Total Initial Plans (May 2021)
+640.0
+310.0
+520.0
-70.0
-1,140.0
+260.0
-260.0
Ensure Positive

<Cash Flow Allocation Policy>

- No change in the basic policy of ensuring positive free cash flow (post-dividend) (adjusted).
- Use increased basic profit cash flow to fund additional investments and loans, and return profits to shareholders.
 - * Breakdown of basic profit cash flow by year
FY22: 270.0 (initial plan 220.0)
FY23: 280.0 (initial plan 260.0)
- While prioritizing additional investments and loans, we will make flexible decisions on the allocation of residual cash, including allocations to repayment of interest-bearing debt and additional shareholder returns.

* When announced in May 2021, the total amount was shown for asset replacement and others in the 3-year total initial plans (May 2021), but this has been changed to show the respective breakdown amounts.

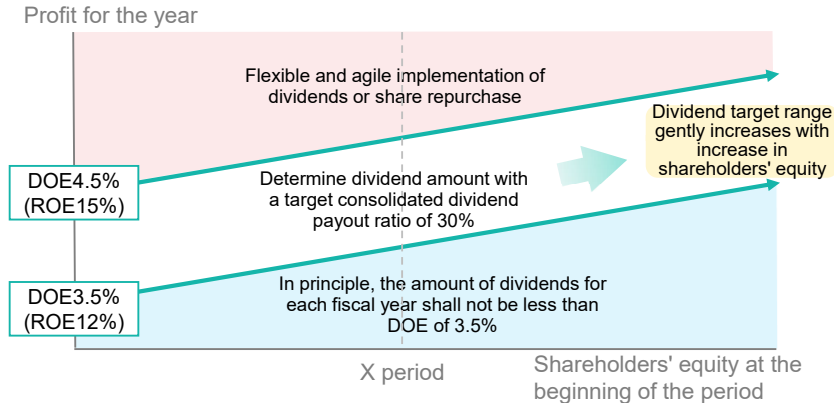
6. Shareholder Return Policy

In light of the progress made in improvement of our revenue base and financial soundness through the progress in structural reforms, and other factors, we have reviewed our shareholder return policy for FY2022 and beyond.

- The annual dividend amount will be determined based on the consolidated dividend payout ratio of 30% within the DOE range of 3.5 to 4.5%, taking into consideration the status of fundamental earnings capacity, cash flows and other factors.
- If 30% of the profit for the year exceeds the above range, we will pay dividends or repurchase our shares for the excess portion in a flexible and agile manner.

* DOE: Dividend on equity ratio

Approach to Profit Distribution



Supplementary Explanation

- The annual dividend forecast is determined based on a dividend payout ratio of 30% of the annual forecasts of profit for the year within a DOE range of 3.5% to 4.5%.
* DOE is calculated based on shareholders' equity at the beginning of the period.
- The amount of annual dividends shall be determined based on a payout ratio of 30% of actual profit for the year. In principle, however, the amount of annual dividends shall not be less than that of the immediately preceding dividend forecast.
* In the event that the annual forecasts of profit for the year is revised during the term, the revised dividend forecast shall not, in principle, be less than the dividend forecast immediately prior to the revision.
- If 30% of actual profit for the year exceeds DOE 4.5%, we will flexibly implement dividend payments or share repurchase in addition to the above.
* In the case of dividends, the dividend payout ratio shall be 30% or more in principle.
- In principle, the interim dividend shall be half of the annual dividend forecast at the time of the interim dividend payment.

7. New Shareholder Return Policy

New Shareholder Return Policy (Effective from FY2022)

- ✓ Aim to increase dividends through mid- to long-term profit growth, while adhering to the basic policy of paying stable dividends over the long term
- ✓ Annual dividend amount to be determined based on the consolidated dividend payout ratio of 30% within the DOE range of 3.5 to 4.5%, taking into consideration the status of fundamental earnings capacity, cash flows and other factors
- ✓ If 30% of the profit for the year exceeds the above range, we will pay dividends or repurchase our shares for the excess portion in a flexible and agile manner.

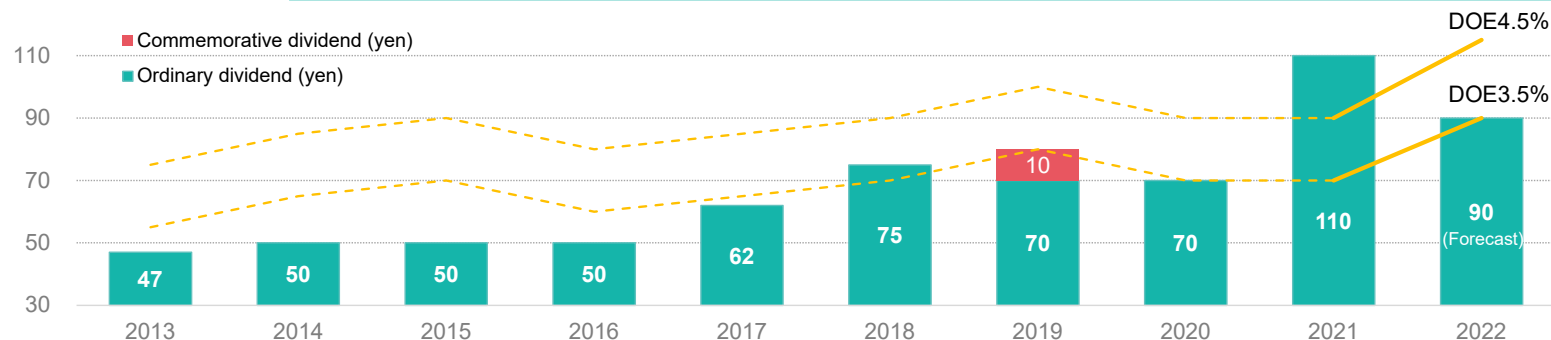
Dividends for FY2021 and FY2022

【FY2021】

Based on the previous policy, the annual dividend will be 110 yen per share (110 yen in the forecast announced in February), applying a consolidated dividend payout ratio of 30% to the actual profit for the year of 463.7 billion yen. (Interim: 45 yen per share, year-end: 65 yen per share (plan))

【FY2022 (forecast)】

Applying the above new policy to the annual forecasts of 370.0 billion yen in profit for the year, the annual dividend will be 90 yen per share.



Progress of Medium-Term Management Plan 「SHIFT 2023」

8. 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

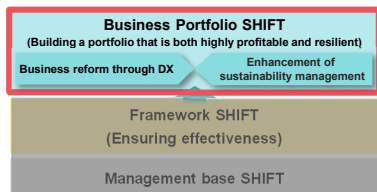
Management base SHIFT

Enhancement of governance

Enhancement of human resources management

Maintenance and improvement of financial soundness

9. 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 32 companies in FY2021.
- Approx. ¥100.0 bil. was earning improvement from Exit and Turnaround category. As for Improvement excl. external environmental effects, the initial plan of SHIFT 2023 (approx. ¥70.0 bil. Improvement) was achieved in the first fiscal year of the SHIFT 2023.

Full Potential Plan Progress

Category	At the start of structural reform	FY2020 Results	At the end of Medium-Term Management Plan SHIFT 2023		FY2021		
					Plan	Results	
	Targeted companies	No. of companies	No. of companies	Earnings improvement (estimated) (compared to FY2020)	No. of companies	No. of companies	Earnings improvement (compared to FY2020)
Exit	101	32	69	approx. ¥70.0 bil. Included in ¥130.0+ bil. earning improvement (excl. one-off profits/losses) through SHIFT 2023	39	32	approx. ¥100.0 bil. Included in ¥259.0 bil. earning improvement (excl. one-off profits/losses) in FY2021
Turnaround	76	76	76				

Major turnaround projects

- Nickel mining business in Madagascar: approx. ¥38.0 bil. improvement
- Fyffes: approx. ¥8.0 bil. improvement
- TBC: approx. ¥4.0 bil. improvement

Improvement excl. external environmental effects : approx. ¥70.0 bil.

Targeted total 177 companies for structural reform

10. Progress of the Business Portfolio SHIFT (during SHIFT 2023)

<div style="border: 1px solid black; padding: 2px; font-size: 8px;"> Business Portfolio SHIFT (Building a portfolio that is both highly profitable and resilient) Business reform through DX Enhancement of sustainability management </div>		Business Strategy Category	Divestment	Value Creation	Steady Business Growth	Seeding
<div style="background-color: #cccccc; padding: 2px; font-size: 8px;"> Framework SHIFT (Ensuring effectiveness) </div> <div style="background-color: #cccccc; padding: 2px; font-size: 8px;"> Management base SHIFT </div>			Asset recycle for growth investments	Growing core earning pillars by leveraging strengths		Adapting to social structural changes
SHIFT 2023 Initial Plans (May 2021)	Cash generated through asset disposal <i>(Three-year total)</i>	¥110.0 billion* ¹	¥210.0 billion* ¹	¥200.0 billion* ¹	—	
	Investments and loans (incl. renewal investment) <i>(Three-year total)</i>	—	¥330.0 billion	¥760.0 billion	¥50.0 billion	
	excl.one-off profits/losses <i>(in FY2023)</i>	¥0.0+ billion	¥120.0+ billion	¥200.0+ billion	—	
FY2021 Results	Progress / examination status of major projects	<ul style="list-style-type: none"> ● The sale of thermal coal mining interest in Australia ● The sale of copper and molybdenum mining business in Chile ● Partial sale of Oil and Gas business in the U.K. North Sea 	<ul style="list-style-type: none"> ● Implement structural reform in tubular products business ● Improvement in the nickel mining and refining business in Madagascar, TBC and Fyffes 	<ul style="list-style-type: none"> ● Investing in telecommunication business in Ethiopia ● Additional acquisition of forest assets ● Acquisition of water sewage treatment business in Shandong, China ● Expansion of managed care business (into Vietnam) 	<ul style="list-style-type: none"> ● Keep expanding of selling software for automation and optimization in energy development ● Entering 5G base station sharing services business ● Proceeding hydrogen, large-scale storage batteries and distributed solar power area 	
	Cash generated through asset disposal	¥60.0 billion	¥90.0 billion	¥60.0 billion	—	
	Investments and loans (incl. renewal investment)	—	¥50.0 billion	¥230.0 billion	¥0.0 billion	
	excl.one-off profits/losses	¥40.0 billion	¥190.0 billion	¥220.0 billion	—	
SHIFT 2023 Revised Plans (May 2022) * Including reclassification of categories	Cash generated through asset disposal <i>(Three-year total)</i>	¥120.0 billion	¥280.0 billion	¥230.0 billion	—	
	Investments and loans (incl. renewal investment) <i>(Three-year total)</i>	¥10.0 billion	¥290.0 billion	¥850.0 billion	¥60.0 billion	
	excl.one-off profits/losses <i>(in FY2023)</i>	¥20.0 billion	¥180.0 billion	¥190.0 billion	-¥10.0 billion	

*1 In the amount of "Cash generated through asset disposal" in SHIFT 2023 Initial Plans, cash-in from "Others" was deducted from the amount which was announced in Presentation for medium-term Management Plan and FY2021 Q2 results.

11. Framework SHIFT and Management Base SHIFT

Business Portfolio SHIFT
(Building a portfolio that is both highly profitable and resilient)
Business reform through DX Enhancement of sustainability management

Framework SHIFT
(Ensuring effectiveness)

Management base SHIFT

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 at the strategy meeting twice a year.

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, formulated the guideline for investment selection.
- In principle, investments are not allowed for projects that is not followed the above guideline.
- 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.

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.")

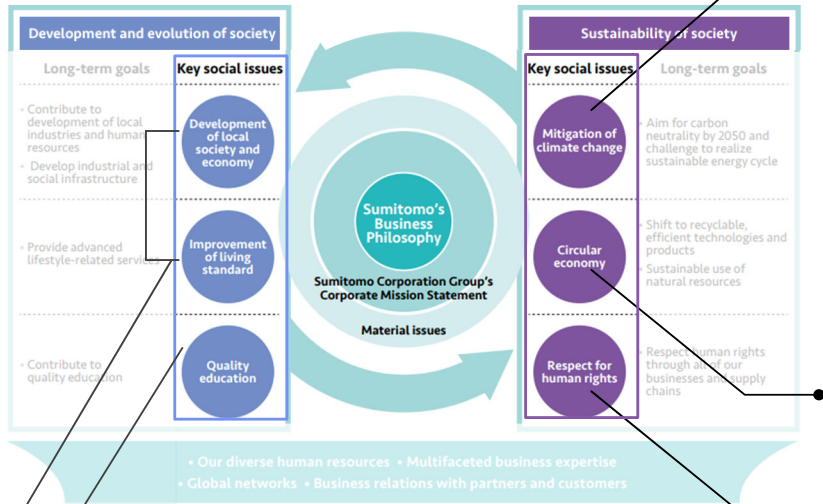
Human Resources System Revision

- 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.

12. Progress of the Group's Efforts to Address Key Social Issues

Steadily implement actions to address medium-term goals in FY2021

<Key Social Issues for Sumitomo Corporation Group>



Become carbon neutral in our business activities and build a foundation for a sustainable energy cycle in society

- Respond to carbon neutrality in our business activities
 - ✓ Revised our Policies on Climate Change Issues ([reference](#))
 - ✓ Executed portfolio shift: Exits from some fossil fuel upstream business, shift to renewable energy
 - ✓ Feasibility study on de-carbonization and low carbonization
 - ✓ Utilization of internal carbon pricing mechanism
 - ✓ Formulated green financing framework
- Create next-generation businesses that contribute to realization of a carbon neutral society
 - ✓ Set and promote medium-term goals and KPI/KAI for each organization throughout the company
 - ✓ Established the Energy Innovation Initiative (EII) ([reference](#))
 - ✓ Initiated multiple cross-organizational field testing and collaborations centered around the EII

Promote recycling/resource-saving businesses, reinforce the sustainable procurement system for natural resources

- Promoting the development and commercialization of renewable and recyclable raw materials, improving and expanding the quality of existing recycling and sharing businesses
- Established "Forest Management Policy" and "Sourcing Policy for Forest Products". In addition, initiated discussions on measures to reinforce procurement process for other natural resources

Conduct human rights due diligence for all business units by 2025

- Human rights impact assessments for the "Living Related & Real Estate Business Unit" and the "Media & Digital Business Unit" are almost completed. For the Myanmar telecommunications business, assessed human rights risks in conflict situations leading to further reinforcement of actions to reduce and prevent risks.

• Steadily progressing through global and diversified business, such as social infrastructure, healthcare, retail/consumer, agriculture-related, etc.

• Promoting "100SEED", a social contribution activity program conducted on a global basis

More specific results and progress will be disclosed in the ESG Communication Book which to be published at the end of September.

13. Initiatives to Mitigate Climate Change (SHIFT of Our Business)

Create new value by pursuing
 “Sustainability of society” and “Development and evolution of society”

dotted circle : social, environmental, and economic value which our group create through the business activities (Our group's [Value Creation Model](#): Integrated Report p5.6)

bubble : image of business scale which our group expand

Current image

Enhancement of sustainability management

- Steadily implementing the medium-term goals at all the business units.
- Utilizing supporting measures such as internal carbon pricing.



Carbon neutralization of our business

- Our initiatives and milestone of CO2 reduction ▶ [Ref p.15](#)

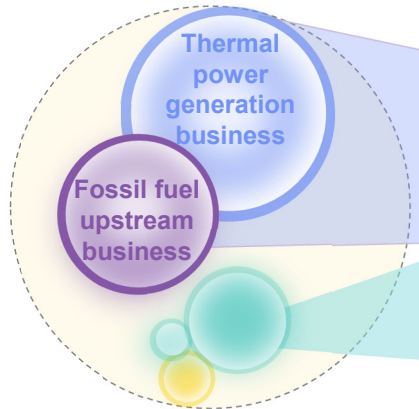
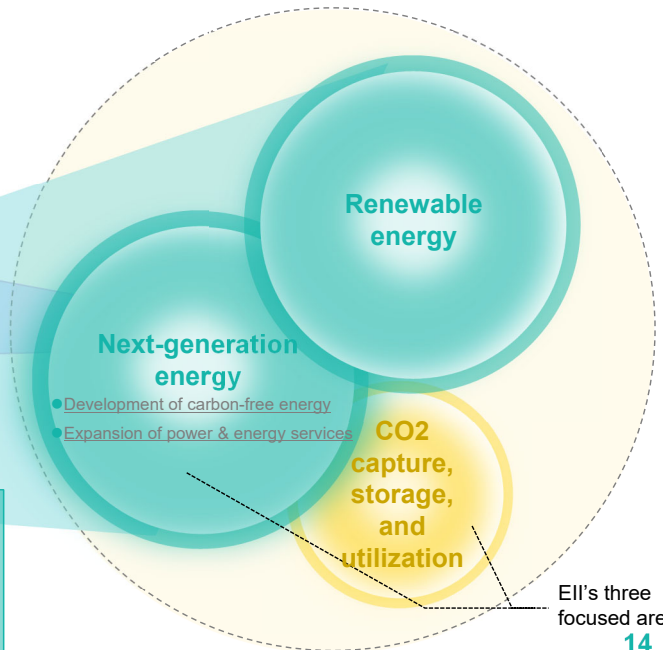


Image of 2050

Contribute to realization of a carbon neutral society

- Creating next-generation business centered on EII ▶ [Ref p.16](#)



14. Become Carbon Neutral in Our Business (Our Initiatives and Milestones of CO2 Reduction)

Contribute to carbon neutrality in society and accelerate carbon neutrality in our businesses

Scope of carbon neutrality: 60

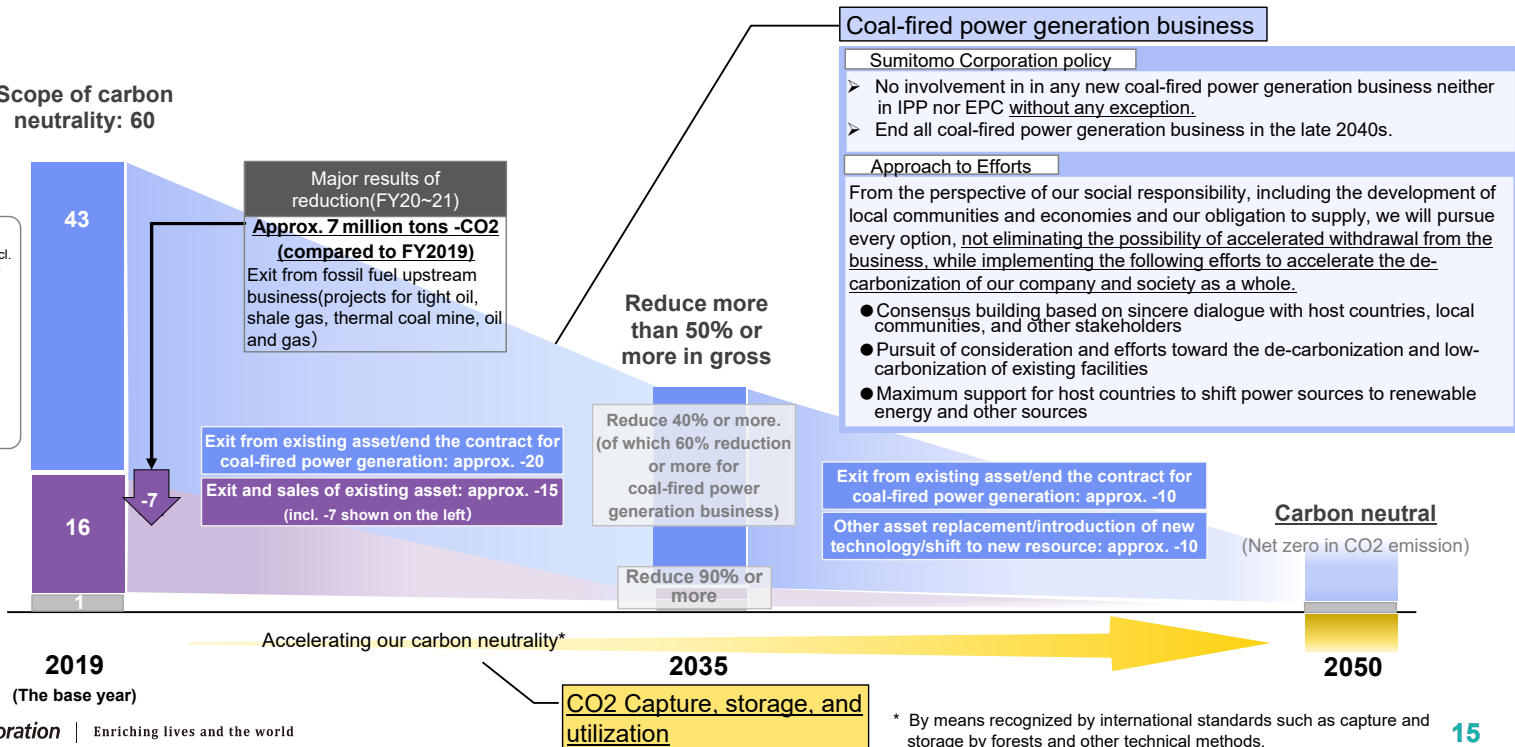
(Million tons - CO2e)

Thermal power generation business (Incl. associated companies (equity method))

Fossil fuel upstream business (Scope3)

Sumitomo Corporation, subsidiaries (excl. power generation business)

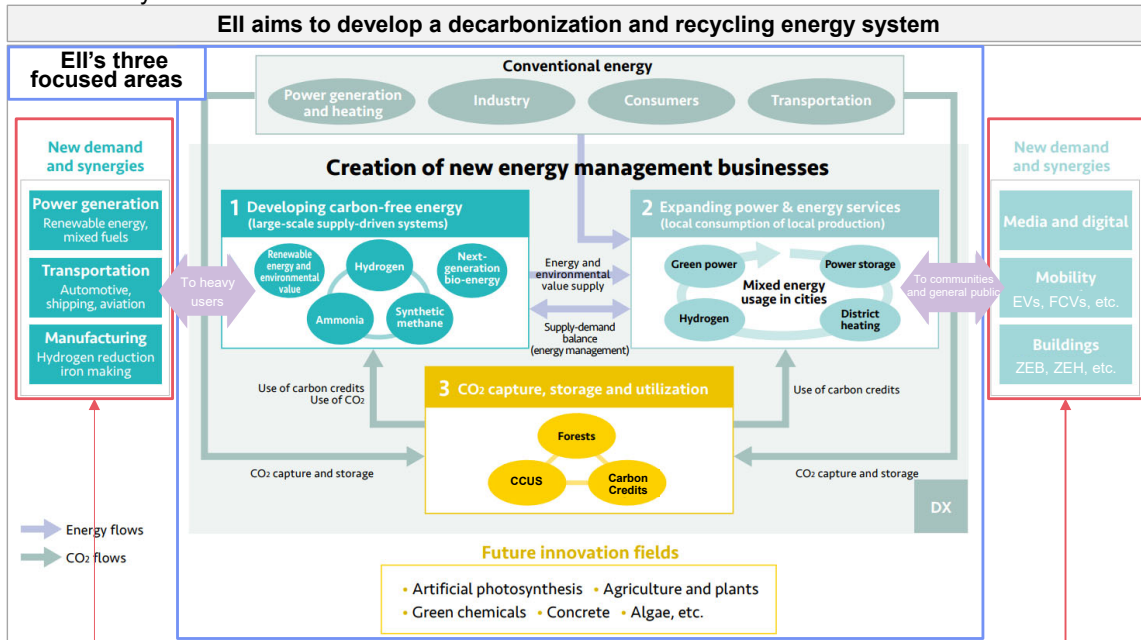
We have set the scope of CN to include equity method affiliates and Scope 3, targeting businesses with high CO2 emissions (details)



* By means recognized by international standards such as capture and storage by forests and other technical methods.

15. Contribute to Realization of a Carbon Neutral Society (Creation of Next-Generation Businesses Centered Around the EII)

- Promoting business development in the EII's three focused areas and cross-organizational efforts with existing business units to build de-carbonized, recycling energy businesses
- Globally proceeding various stages of business development to create next-generation businesses that contribute to realization of a carbon neutral society.



Examples of specific initiatives and progress in FY2021

- 1** Promotion of a field testing of hydrogen supply chain establishment taken on by the Japanese and Australian private sectors and related ministries and agencies.
- 1** Construction of a comprehensive partnership agreement for an establishment of a large-scale hydrogen supply chain
- 1** Promotion of next-generation bioenergy business development utilizing agricultural residues overseas
- 2** Establishment of a joint venture with Shikoku Electric Power Company, Inc. and Sunseap Group Pte. Ltd. for solar power generation business
- 2** Opening of EV Battery Station in Namie, Fukushima for the construction of a large-scale storage battery system
- 2** Decarbonization support partnership with Nissan Motor Co., Ltd., for local governments
- 1** Commencing study on carbon neutrality project in Catchment area of U.K.'s Bacton gas terminal
- 3** Additional acquisition of forest assets in the Coromandel and Gisborne districts of New Zealand

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16. Key Financial Indicators

Unit: billions of yen	FY2021 Results	SHIFT 2023 Revised Plans	SHIFT 2023 Initial Plans
		Plan of Mar. 31, 2024	Plan of Mar. 31, 2024
Profit for the year	463.7	380.0	300.0 or more
Total assets	9,582.2	Around 9,500.0	Around 8,500.0
Shareholders' equity	3,197.8	Around 3,700.0	Around 3,000.0
Interest bearing liabilities (Net)	2,273.7	Around 2,300.0	Around 2,300.0
DER(Net)	0.7 times	Around 0.6 times	Around 0.8 times
ROA	5.3%	Around 4%	Around 4%
ROE	16.2%	10% or higher	10% or higher
Risk-weighted Assets [RA]	2,390.0	-	-
Core Risk Buffer [RB]	3,050.0	-	-
(Core RB-RA)	660.0	Maintain balance	Maintain balance
Three-year post-dividend free cash flows (adjusted)	+74.7 (21/4~22/3)	Ensure Positive	Ensure Positive

17. Summary of Consolidated Statements of Comprehensive Income

(Unit: billions of yen)	FY2020 Results (Apr.2020-Mar.2021)	FY2021 Results (Apr.2021-Mar.2022)	Increase/ Decrease	Summary
Revenues	4,645.1	5,495.0	+850.0	«Gross profit » <ul style="list-style-type: none"> • Recovery of tubular products business in North America • Stable performance in construction equipment dealership business and rental 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 Additional costs in EPC projects «Share of profit (loss) of investments accounted for using the equity method» <ul style="list-style-type: none"> • Impact from increase of mineral resources prices • FY2021 One-off profit from restructuring of project finance in nickel mining and refining business in Madagascar • FY2021 Losses from aircraft leasing business • FY2021 Impairment losses in the U.S. pharmaceutical business • FY2020 Impairment losses in nickel mining and refining business in Madagascar «Gain (loss) on property, plant and equipment, net» <ul style="list-style-type: none"> • FY2020 Impairment loss in fresh produce business in Europe and the Americas «Other, net» <ul style="list-style-type: none"> • FY2021 Valuation profit from copper and molybdenum mining business in Chile (Sierra Gorda)
Gross profit	729.5	1,009.6	+280.1	
Selling, general and administrative expenses (Provision for doubtful receivables, included in the above)	-678.9 (-11.8)	-713.9 (-5.7)	-35.0 (+6.1)	
Interest expense, net of interest income	-5.5	-1.2	+4.3	
Dividends	8.6	27.3	+18.6	
Share of profit (loss) of investments accounted for using the equity method	-41.4	176.8	+218.2	
Gain (loss) on securities and other investments, net	2.9	48.2	+45.3	
Gain (loss) on property, plant and equipment, net	-85.6	-12.6	+73.0	
Other, net	-23.8	55.9	+79.6	
Profit / loss (-) before tax	-94.2	590.0	+684.2	
Income tax expense	-40.3	-105.5	-65.2	
Profit / loss (-) for the year	-134.5	484.6	+619.1	
Profit / loss (-) for the year attributable to:				
Owners of the parent	-153.1	463.7	+616.8	
Non-controlling interests	18.6	20.9	+2.3	
Comprehensive income (Owners of the parent)	76.1	765.3	+689.2	

	FY2020	FY2021
Exchange rate (YEN/US\$)	106.10	112.39

18. Summary of Consolidated Statements of Cash Flows

(Unit: billions of yen)	FY2020 Results (Apr.2020-Mar.2021)	FY2021 Results (Apr.2021-Mar.2022)	Increase/ Decrease	Summary
Net cash provided by (used in) operating activities	467.1	194.1	-273.0	<< Net cash provided by (used in) operating activities >> • Steady cash generation by core businesses • Dividend from investments accounted for using the equity method, such as JCOM, SMFL, Shop Channel, etc. • Increase in working capital
Basic profit cash flow*	130.8	359.5	+228.8	<< Net cash provided by (used in) investing activities >> • Property, plant, equipment and other assets, net Capital investments by group companies • Marketable securities and investment, net Sale of copper and molybdenum mining business in Chile (Sierra Gorda) Sale of cross-shareholdings Participation in the telecommunication business in Ethiopia Participation in the water sewage treatment business in China, etc. • Loan receivables, net Loan to group finance, collection from group finance
(Dividend from investments accounted for using the equity method, included in the above)	(85.6)	(114.0)	(+28.4)	
Depreciation and amortization*	170.9	170.4	-0.5	
Others (increase/decrease of working capital etc.)	165.4	-335.8	-501.2	
Net cash provided by (used in) investing activities	-120.1	49.0	+169.1	<< Net cash provided by (used in) financing activities >> • Dividend paid • Increase in interest-bearing liabilities
Property, plant, equipment and other assets, net	-56.7	-49.7	+7.0	
Marketable securities and investment, net	-40.4	70.3	+110.6	
Loan receivables, net	-23.1	28.4	+51.5	
Free Cash Flows	347.0	243.1	-103.9	
Net cash provided by (used in) financing activities	-466.4	-139.9	+326.4	

* Segment Information

(Unit: billions of yen)	Basic profit cash flow			Depreciation and amortization		
	FY2020	FY2021	Increase/ Decrease	FY2020	FY2021	Increase/ Decrease
Metal Products	-3.3	53.0	+56.3	9.6	7.2	-2.4
Transportation & Construction Systems	14.9	41.5	+26.6	44.7	48.9	+4.2
Infrastructure	-16.9	23.1	+40.0	10.0	8.6	-1.4
Media & Digital	41.5	41.4	-0.0	20.4	21.9	+1.6
Living Related & Real Estate	32.6	43.9	+11.3	44.5	44.6	+0.1
Mineral Resources, Energy, Chemical & Electronics	47.7	154.5	+106.9	21.8	20.8	-1.0
Segment total	116.4	357.4	+241.0	151.0	152.1	+1.1
Corporate and Eliminations	14.4	2.1	-12.3	19.9	18.3	-1.6
Consolidated	130.8	359.5	+228.8	170.9	170.4	-0.5

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

19. Summary of Consolidated Statements of Financial Position

(Unit: billions of yen)	FY2020 Results <small>(as of Mar.31,2021)</small>	FY2021 Results <small>(as of Mar.31,2022)</small>	Increase/ Decrease	Summary
Assets	8,080.0	9,582.2	+1,502.2	
Current assets	3,497.6	4,645.5	+1,147.9	«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	733.8	+134.8	
Trade and other receivables	1,303.6	1,621.9	+318.2	
Other financial assets	115.0	250.9	+135.9	«Other financial assets/liabilities (current / non-current)» ·Increase : Impact from increase of mineral resources prices
Inventories	793.3	1,058.0	+264.7	«Inventories» ·Increase : Impact from increase of mineral resources prices, steel sheets and tubular products business
Assets held for sale	24.7	33.8	+9.1	
Other current assets	323.5	513.6	+190.1	
Non-current assets	4,582.4	4,936.7	+354.3	«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	2,357.0	+254.8	
Trade and other receivables	239.3	215.9	-23.4	
Other financial assets	87.4	204.4	+117.0	
Tangible fixed assets / intangible assets	1,647.1	1,618.0	-29.0	«Trade and other payables (current / non-current)» ·Increase : Impact from increase of mineral resources prices
Liabilities (current / non-current)	5,384.4	6,200.9	+816.4	«Shareholders' equity» ·Retained earnings +398.3 (1,871.4→2,269.7) ·Exchange difference on translating foreign operation +242.9 (64.8→307.7) ·Financial assets measured at fair value through other comprehensive income -13.5 (170.3→156.8)
Trade and other payables	1,322.8	1,663.1	+340.3	
Liabilities associated with assets classified as held for sale	6.3	16.9	+10.6	
Other financial liabilities	126.8	387.9	+261.1	
Interest bearing liabilities * (gross)	2,912.2	3,021.4	+109.2	
(net)	(2,300.4)	(2,273.7)	(-26.7)	
Equity	2,695.6	3,381.3	+685.7	
Shareholders' equity	2,528.0	3,197.8	+669.9	
Shareholders' equity ratio	31.3%	33.4%	+2.1pt	
D/E ratio (net)	0.9	0.7	+0.2pt	

	FY2020	FY2021	change
Exchange rate (Yen/US\$, closing)	110.71	122.39	+11.68

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

Profit/Loss(-) for the Year 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	13.7	55.2	
Transportation & Construction Systems	14.5	18.9	18.4	-16.8	34.9	
Infrastructure	6.9	11.4	4.1	10.9	33.3	
Media & Digital	10.5	8.8	11.9	8.3	39.4	
Living Related & Real Estate	17.6	9.3	7.3	9.8	44.0	
Mineral Resources, Energy, Chemical & Electronics	47.1	56.9	40.5	102.8	247.3	
Total	103.8	120.9	100.8	128.7	454.2	
Corporate and Eliminations	3.5	12.8	-6.7	-0.1	9.5	
Consolidated	107.3	133.7	94.1	128.6	463.7	

One-off Profits/Losses

(Unit: billions of yen)	FY2021 Results					Cumulative Results
	Q1	Q2	Q3	Q4		
Metal Products	-2.0	2.0	1.0	-2.0	-1.0	
Transportation & Construction Systems	-2.0	-1.0	1.0	-36.0	-37.0	
Infrastructure	-1.0	0.0	-2.0	6.0	3.0	
Media & Digital	1.0	0.0	0.0	0.0	1.0	
Living Related & Real Estate	1.0	0.0	0.0	-11.0	-10.0	
Mineral Resources, Energy, Chemical & Electronics	16.0	-4.0	-2.0	41.0	51.0	
Total	14.0	-2.0	-2.0	-2.0	7.0	
Corporate and Eliminations	0.0	6.0	-4.0	-1.0	0.0	
Consolidated	14.0	3.0	-7.0	-3.0	7.0	

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

Major One-off Profits/Losses (Annual Results)

 <p>Metal Products</p>	<ul style="list-style-type: none"> Structural reform, losses related to the Russian-Ukrainian situation (approx.-1.0)
 <p>Transportation & Construction Systems</p>	<ul style="list-style-type: none"> Losses related to the Russian-Ukrainian situation (approx.-43.0) (incl. SMFL's aircraft leasing business (approx.-40.0)) Others (approx.+6.0)
 <p>Infrastructure</p>	<ul style="list-style-type: none"> Power infrastructure business, etc. (approx.+4.0) Impact of U.K. tax reform (approx.-1.0)
 <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"> Losses related to the Russian-Ukrainian situation (approx.-11.0) (incl. SMFL's aircraft leasing business (approx.-10.0), fresh produce business in Europe and the Americas (approx.-1.0)) Others (approx.+1.0)
 <p>Mineral Resources, Energy, Chemical & Electronics</p>	<ul style="list-style-type: none"> Profit from the sale of copper and molybdenum mining business in Chile (Sierra Gorda) (approx.+37.0) Receipt of insurance proceeds from upstream Mineral Resources & Energy business (approx.+27.0) Restructuring of project finance in nickel mining & refining business in Madagascar (approx.+14.0) Losses related to the Russian-Ukrainian situation (approx.-2.0) Tax provisions related to withholding tax of silver, zinc and lead business in Bolivia (approx.-14.0) Impairment loss in the U.S. pharmaceutical business (approx.-15.0) Others in Mineral Resources & Energy field (approx.+5.0)
 <p>Corporate and Eliminations</p>	<ul style="list-style-type: none"> Structural reform (approx.-5.0) Others (approx.+6.0)

20. 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				
	Q1	Q2	Q3	Q4	Cumulative Results
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				
	Q1	Q2	Q3	Q4	Cumulative Results
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.

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

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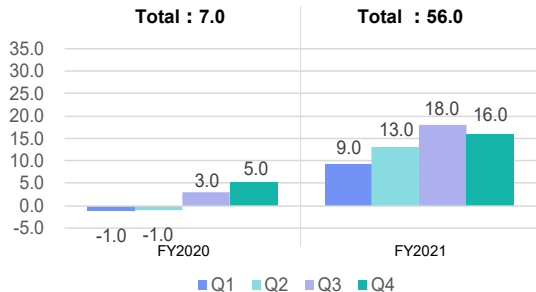
Major One-off Profits/Losses (Annual Results)

 <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 (Shuweihtat-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 in 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)

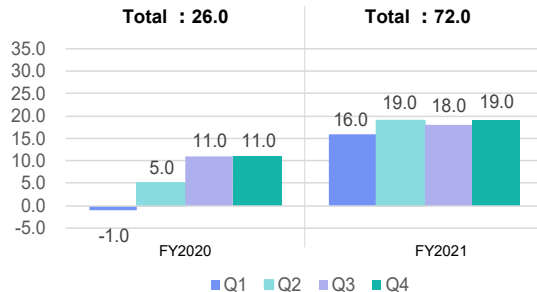
21. Quarterly Trend for Profit/Loss for the Year Attributable to Owners of the Parent Excluding One-off Profits/Losses by Segment (FY2020/FY2021)

(Unit: billions of yen)

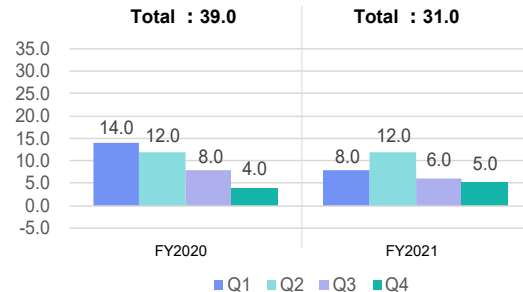
Metal Products



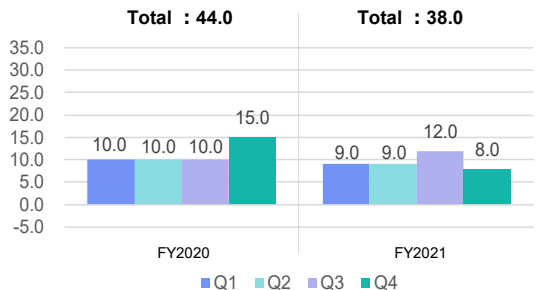
Transportation & Construction Systems



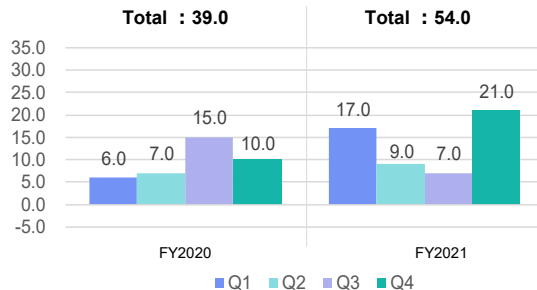
Infrastructure



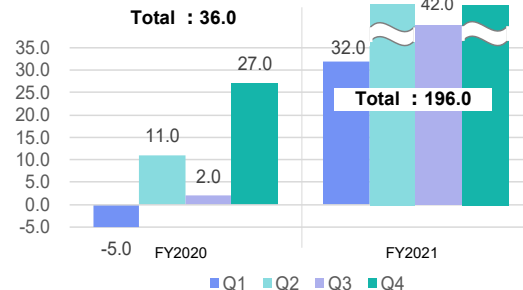
Media & Digital



Living Related & Real Estate



Mineral Resources, Energy, Chemical & Electronics

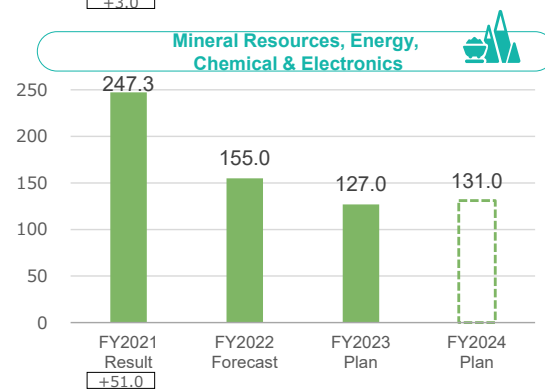
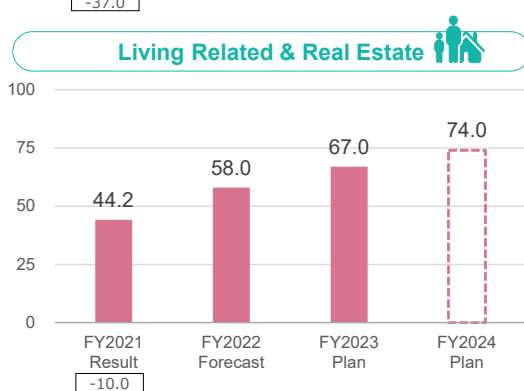
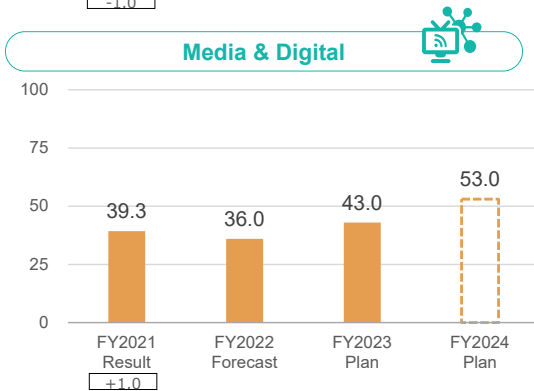
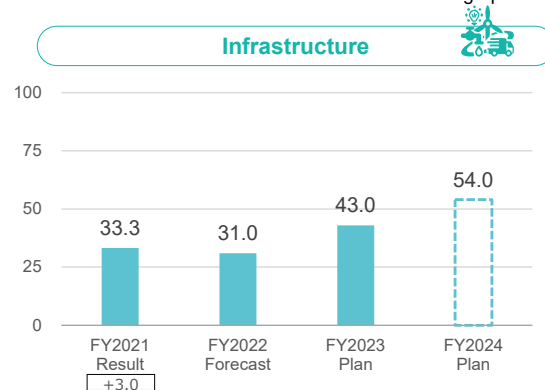
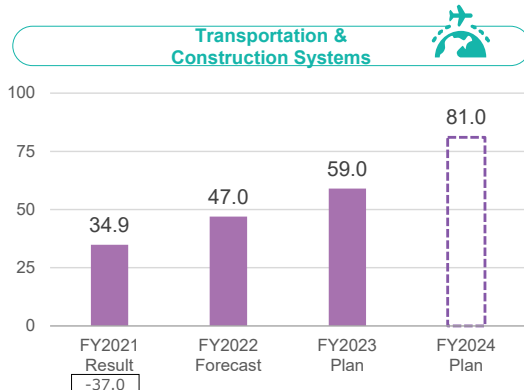
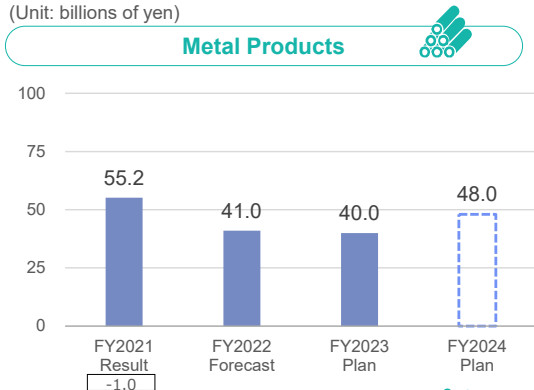


* Excl. one-off profits/losses are rounded off to the nearest 1 billion.
Due to reorganization carried out as of Apr.1 2021, FY2020 results are described on a reclassified basis.

22. Profit by Segment (FY2021 Results / FY2022 Forecasts / FY2023-2024 Plans)

One-off profits/losses for FY2021 results are described in boxed numbers at the bottom of the graph.

(Unit: billions of yen)



* Due to reorganization carried out as of Apr.1 2022, FY2021 results are described on a reclassified basis.

23. Performance Overview (1) (Metal Products)



Key Financial Indicators

	Organization as of Apr.1 2021**		Increase/ Decrease (B)-(A)	Organization as of Apr.1 2022**			
	FY2020 Results (A)	FY2021 Results (B)		FY2021 Results	FY2022 Forecasts	FY2023 Plans	FY2024 Plans
(Unit: billions of yen)							
Profit/loss (-) for the period attributable to owners of the parent	-39.8	55.2	+95.0	55.2	41.0	40.0	48.0
(One-off profits/losses)	(approx. -46.0)	(approx. -1.0)	(approx. +45.0)	(approx. -1.0)	0		
excl. one-off profits/losses	approx. 7.0	approx. 56.0	approx. +49.0	approx. 56.0	approx. 41.0		
Gross profit	66.2	140.3					
Selling, general and administrative expenses	-78.6	-74.9					
Share of profit (loss) of investments accounted for using the equity method	-9.2	8.2					
Total assets	821.7	982.2					
Basic profit cash flow	-3.3	53.0					
Depreciation and amortization	9.6	7.2					
Repayments of lease liabilities	-2.4	-2.7					

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

*2 There are no change in FY2021 results by the reorganization carried out as of Apr.1, 2022.

Principal Subsidiaries and Associated Companies

Company	Equity in earnings (unit: billions of yen)		
	FY2020 Results	FY2021 Results	FY2022 Forecasts
Sumitomo Corporation Global Metals Group*	3.1	10.5	7.2
Eryngium	-4.2	0.1	1.8
Edgen Group	-21.1	1.3	-0.7

* FY2020 results are described in new 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 (¥95.0 bil. increase from FY2020)

Steel sheets

- Overseas steel service centers : recovery

Tubular products

- Tubular products business in North America : recovery

<One-off Profits/Losses Results>

- Structural reform and losses related to the Russian-Ukrainian situation in FY2021: approx. -¥1.0 bil.
- Impairment loss in tubular products business, and others in FY2020 : approx. -¥46.0 bil.

FY2022 Forecasts

Steel sheets

- The impact from soaring market conditions in FY21

Tubular products

- A pause in the market condition

Investment & Replacement

Investment (FY2021 Result : ¥3.0 bil.)

Replacement

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

Shares in equity (Mar. 31, 2022)	Main business
100.00 %	Domestic and International trading of steel products / nonferrous metal products and related business
100.00 %	Processing, distribution and sale of specialty metals for Oil Field Service (OFS) market
100.00 %	Global distributor of metal and tubular products for energy industry

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



Key Financial Indicators

	Organization as of Apr.1 2021 ^{*1}		Increase/ Decrease (B)-(A)	Organization as of Apr.1 2022 ^{*2}			
	FY2020 Results (A)	FY2021 Results (B)		FY2021 Results	FY2022 Forecasts	FY2023 Plans	FY2024 Plans
(Unit: billions of yen)							
Profit/loss (-) for the period attributable to owners of the parent	-17.5	34.9	+52.4	34.9	47.0	59.0	81.0
(One-off profits/losses)	(approx. -43.0)	(approx. -37.0)	(approx. +6.0)	(approx. -37.0)	(approx. -4.0)		
excl. one-off profits/losses	approx. 26.0	approx. 72.0	approx. +46.0	approx. 72.0	approx. 50.0		
Gross profit	140.4	189.4					
Selling, general and administrative expenses	-140.1	-149.5					
Share of profit (loss) of investments accounted for using the equity method	-2.1	5.8					
Total assets	1,748.5	1,751.9					
Basic profit cash flow	14.9	41.5					
Depreciation and amortization	44.7	48.9					
Repayments of lease liabilities	-8.9	-10.4					

*1 There are no change in FY2020 results by the reorganization carried out as of Apr.1, 2021.

*2 There are no change in FY2021 results by the reorganization carried out as of Apr.1, 2022.

Principal Subsidiaries and Associated Companies

Company	Equity in earnings (unit: billions of yen)		
	FY2021 Results	FY2021 Results	FY2022 Forecasts
Sumitomo Mitsui Finance and Leasing Company (SMFL) ^{*1,2}	13.9	-7.6	40.8
Sumitomo Corporation Power & Mobility ^{*1,3}	2.3	1.7	1.6
Sumitomo Mitsui Auto Service Company ^{*4}	3.8	6.8	6.0
TBC	-1.3	2.9	-
Automotive financing business in Indonesia	-19.9	1.9	2.1

*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 result / FY2022 forecast: 40% out of 50% company-total. (10% out of 50% belongs to Living Related & Real Estate Business Unit.)

*3 A part of results and 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 (¥52.4 bil. increase from FY2020)

- Automotive related business : market recovery from COVID-19 pandemic
- Leasing business : market recovery from COVID-19 pandemic

<One-off Profits/Losses Results>

- Losses related to the Russian-Ukrainian situation in FY2021 : approx. -¥43.0 bil. (SMFL's aircraft leasing business : approx. -¥40.0 bil.)
- Others in FY2021 : approx. +¥6.0 bil.
- Automotive financing business in Indonesia in FY2020 : approx. -¥20.0 bil.
- Ship business in FY2020 : approx. -¥6.0 bil.
- Exchange valuation loss in the automotive sales and marketing business in Libya in FY2020 : approx. -¥6.0 bil.
- Others in FY2020 : approx. -¥11.0 bil.

FY2022 Forecasts

Ship business

- Normalization of the shipping market condition

Automotive related business

- Impact of the Russian-Ukrainian situation

Construction equipment sales business

- Impact of the Russian-Ukrainian situation
- Impact of inventory shortage and increasing labor costs

Investment & Replacement

Investment (FY2021 Result : ¥43.0 bil.)

- Assets increase in rental business

Replacement

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

- Sale of motor core manufacturer and supplier (Kienle+Spieß GmbH) (Feb. 2022)
- Sale of joint-venture company of construction equipment manufacturing in China (Mar. 2022)

Shares in equity (Mar. 31, 2022)	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

23. Performance Overview (3) (Infrastructure)



Key Financial Indicators

	Organization as of Apr.1 2021**		Increase/ Decrease (B)-(A)	Organization as of Apr.1 2022**			
	FY2020 Results (A)	FY2021 Results (B)		FY2021 Results	FY2022 Forecasts	FY2023 Plans	FY2024 Plans
(Unit: billions of yen)							
Profit/loss (-) for the period attributable to owners of the parent	-55.2	33.3	+88.5	33.3	31.0	43.0	54.0
(One-off profits/losses)	(approx. -94.0)	(approx. +3.0)	(approx. +97.0)	(approx. +3.0)	(approx. +5.0)		
excl. one-off profits/losses	approx. 39.0	approx. 31.0	approx. -8.0	approx. 31.0	approx. 26.0		
Gross profit	15.5	71.5					
Selling, general and administrative expenses	-57.3	-57.9					
Share of profit (loss) of investments accounted for using the equity method	-3.6	10.0					
Total assets	1,002.5	1,228.7					
Basic profit cash flow	-16.9	23.1					
Depreciation and amortization	10.0	8.6					
Repayments of lease liabilities	-1.1	-1.1					

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

*2 There are no change in FY2021 results by the reorganization carried out as of Apr. 1, 2022.

Principal Subsidiaries and Associated Companies

Company	Equity in earnings (unit: billions of yen)		
	FY2020 Results	FY2021 Results	FY2022 Forecasts
Overseas IPP/IWPP business*1	2.7	40.1	41.8
Sumisho Global Logistics	1.7	2.7	2.1

*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 (¥88.5 bil. increase from FY2020)

- 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
- Domestic electricity retail business : impact of soaring price of wholesale electricity market

<One-off Profits/Losses Results>

- Power infrastructure business, etc. in FY2021 : approx. +¥4.0 bil.
- Impact of U.K. tax reform in FY2021 : approx. -¥1.0 bil.
- Additional costs, etc. occurred in several EPC projects due to delay in construction in FY2020 : approx. -¥54.0 bil.
- IPP business in Australia in FY2020 : approx. -¥26.0 bil.
- Impairment loss from IWPP business in U.A.E in FY2020 : approx. -¥10.0 bil.
- Impairment loss from IPP business for overseas wholesale electricity market in FY2020 : approx. -¥4.0 bil.

FY2022 Forecasts

Domestic electricity retail business

- Continuously expect high price of wholesale electricity market

Overseas IPP/IWPP business

- Stable, but partially expect operation at lower availability

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 Result : ¥122.0 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

Replacement

- Sale of domestic solar power business to our renewable energy fund

Shares in equity (Mar. 31, 2022)	Main business
- *2	Overseas IPP/IWPP business
100.00 %	Global logistics provider

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



Key Financial Indicators

	Organization as of Apr.1 2021**		Increase/ Decrease (B)-(A)	Organization as of Apr.1 2022**			
	FY2020 Results (A)	FY2021 Results (B)		FY2021 Results	FY2022 Forecasts	FY2023 Plans	FY2024 Plans
(Unit: billions of yen)							
Profit/loss (-) for the period attributable to owners of the parent	44.3	39.4	-4.9	39.3	36.0	43.0	53.0
(One-off profits/losses)	0	(approx. +1.0)	(approx. +1.0)	(approx. +1.0)	(approx. +1.0)		
excl. one-off profits/losses	approx. 44.0	approx. 38.0	approx. -6.0	approx. 38.0	approx. 35.0		
Gross profit	105.3	111.0					
Selling, general and administrative expenses	-79.3	-85.1					
Share of profit (loss) of investments accounted for using the equity method	40.4	36.0					
Total assets	918.3	1,009.2					
Basic profit cash flow	41.5	41.4					
Depreciation and amortization	20.4	21.9					
Repayments of lease liabilities	-8.7	-9.4					

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

*2 Due to reorganization carried out as of Apr.1, 2022, FY2021 results are described in both former and current organization basis.

Principal Subsidiaries and Associated Companies

Company	Equity in earnings (unit: billions of yen)		
	FY2020 Results	FY2021 Results	FY2022 Forecasts
JCOM ¹	29.8	31.2	32.1
Jupiter Shop Channel ²	4.0	3.6	5.7
SCSK	16.7	16.3	18.5
T-Gaia ³	4.0	3.5	3.5

*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 amounts for company-total including other segment.

The percentage of this segment is 30% out of 45% company-total. (15% out of 45% belongs to Living Related & Real Estate).

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

Profit/Loss for FY2021 (¥4.9 bil. decrease from FY2020)

- Major domestic group companies : stable
- Telecommunication business in Myanmar : impact of the political change and exchange rate fluctuations
- Telecommunication business in Ethiopia : start-up cost incurred

<One-off Profits/Losses Results>

- Media business in FY2021 : approx. +¥1.0 bil.

Investment & Replacement

Investment (FY2021 Result : ¥50.0 bil.)

- Telecommunication business in Ethiopia
- Capital investment in SCSK Corporation

FY2022 Forecasts

Major domestic group companies

- Stable

Telecommunication business in Ethiopia

- Start-up cost incurred

Topics

- Venture capital investment in technology companies

Shares in equity (Mar. 31, 2022)	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

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



Key Financial Indicators

	Organization as of Apr.1 2021**		Increase/ Decrease (B)-(A)	Organization as of Apr.1 2022**			
	FY2020 Results (A)	FY2021 Results (B)		FY2021 Results	FY2022 Forecasts	FY2023 Plans	FY2024 Plans
(Unit: billions of yen)							
Profit/loss (-) for the period attributable to owners of the parent	-4.8	44.0	+48.8	44.2	58.0	67.0	74.0
(One-off profits/losses)	(approx. -43.0)	(approx. -10.0)	(approx. +33.0)	(approx. -10.0)	(approx. -2.0)		
excl. one-off profits/losses	approx. 39.0	approx. 54.0	approx. +15.0	approx. 55.0	approx. 60.0		
Gross profit	235.4	222.7					
Selling, general and administrative expenses	-191.4	-187.4					
Share of profit (loss) of investments accounted for using the equity method	4.5	8.0					
Total assets	1,424.1	1,526.5					
Basic profit cash flow	32.6	43.9					
Depreciation and amortization	44.5	44.6					
Repayments of lease liabilities	-27.1	-29.0					

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

*2 Due to reorganization carried out as of Apr.1, 2022, FY2021 results are described in both former and current organization basis.

Principal Subsidiaries and Associated Companies

Company	Equity in earnings (unit: billions of yen)		
	FY2020 Results	FY2021 Results	FY2022 Forecasts
Summit	10.5	6.5	6.6
Tomod's	0.2	0.8	1.7
SC Foods	2.5	2.7	2.8
Fyffes*1	-47.0	0.4	0.1
Sumisho Realty Management	1.5	1.7	2.3
S.C.Cement	1.2	1.2	1.4
Sumisho Building Management	1.7	1.9	1.8
U.S. residential business	1.2	5.4	1.1
Sumisho Tatemono*2	0.8	1.6	1.2

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

*2 There was an error in presentation in FY2020 Results and correct it. (Correct : ¥1.2 bil./ Incorrect : ¥1.9 bil.)

Profit/Loss for FY2021 (¥48.8 bil. increase from FY2020)

- Real estate business : profit from large scale properties in FY2021
- Fresh produce business in Europe and the Americas : market recovery in the U.S.

<One-off Profits/Losses Results>

- Losses related to the Russian-Ukrainian situation in FY2021 : approx. -¥11.0 bil.
(SMFL's aircraft leasing business : approx. -¥10.0 bil.
Fresh produce business in Europe and the Americas : approx. -¥1.0 bil.)
- Others in FY2021 : approx. +¥1.0 bil.
- Impairment loss in fresh produce business in Europe and the Americas in FY2020 : approx. -¥38.0 bil.
- Others in FY2020 : approx. -¥5.0 bil.

FY2022 Forecasts

Fresh produce business in Europe and the Americas

- Impact of the Russian-Ukrainian situation

Real estate business

- Delivery of large scale properties

Investment & Replacement

Investment (FY2021 Result : ¥37.0 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)

Shares in equity (Mar. 31, 2022)	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
100.00 %	Sales, brokerage, leasing and management of residence

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



Key Financial Indicators

	Organization as of Apr.1 2021 ^{*1}		Increase/ Decrease (B)-(A)	Organization as of Apr.1 2022 ^{*2}			
	FY2020 Results (A)	FY2021 Results (B)		FY2021 Results	FY2022 Forecasts	FY2023 Plans	FY2024 Plans
(Unit: billions of yen)							
Profit/loss (-) for the period attributable to owners of the parent	-59.5	247.3	+306.8	247.3	155.0	127.0	131.0
(One-off profits/losses)	(approx. -96.0)	(approx. +51.0)	(approx. +147.0)	(approx. +51.0)	(approx. -5.0)		
excl. one-off profits/losses	approx. 36.0	approx. 196.0	approx. +160.0	approx. 196.0	approx. 159.0		
Mineral Resources & Energy ^{*3}	approx. 13.0	approx. 160.0	approx. +147.0	approx. 160.0	approx. 131.0		
Chemical & Electronics ^{*4}	approx. 23.0	approx. 36.0	approx. +13.0	approx. 36.0	approx. 29.0		
Gross profit	160.1	271.2					
Selling, general and administrative expenses	-119.2	-129.3					
Share of profit (loss) of investments accounted for using the equity method	-70.9	107.5					
Total assets	1,823.9	2,747.2					
Basic profit cash flow	47.7	154.5					
Depreciation and amortization	21.8	20.8					
Repayments of lease liabilities	-2.4	-2.8					

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

^{*2} There are no change in FY2021 results by the reorganization carried out as of Apr. 1, 2022.

^{*3} Mineral Resources & Energy is a sum of Mineral Resources Division No.1, Mineral Resources Division No.2 and Energy Division.

^{*4} Chemical & Electronics is a sum of Basic Chemicals & Electronics Division and Life Science Division.

Investment & Replacement

Investment (FY2021 Result : ¥28.0 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)
- 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) (Feb. 2022)

Topics

- Sale of Oil and Gas business in the British territories of U.K. North Sea (planned in FY2022 Q1)

Profit/Loss for FY2021
(¥306.8 bil. increase from FY2020)

FY2022 Forecasts

Mineral Resources & Energy

- Coal business in Australia, iron ore mining business, copper 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 Profits/Losses Results>

- Profit from the sale of copper and molybdenum mining business in Chile (Sierra Gorda) in FY2021 :
approx. +¥37.0 bil.
- Receipt of insurance proceeds from upstream Mineral Resources & Energy business in FY2021 :
approx. +¥27.0 bil.
- Restructuring of project finance in nickel mining and refining business in Madagascar in FY2021 :
approx. +¥14.0 bil.
- Losses related to the Russian-Ukrainian situation in FY2021 :
approx. -¥2.0 bil.
- Tax provisions related to withholding tax of silver, zinc and lead business in Bolivia in FY2021 :
approx. -¥14.0 bil.
- Impairment losses in the U.S. pharmaceutical business in FY2021 :
approx. -¥15.0 bil.
- Others in Mineral Resources & Energy field in FY2021 :
approx. +¥5.0 bil.
- Mineral Resources & Energy field in FY2020 :
approx. -¥96.0 bil.

Mineral Resources & Energy

- Nickel mining and refining business in Madagascar:
aim to achieve stable operation continuously
- Upstream Mineral Resources & Energy business:
impact from the sales of some businesses in FY2021
- Lower trading profit compared to strong performance in FY2021

Chemical & Electronics

- Impact of the Russian-Ukrainian situation
- Demands for agricultural materials were moved up to FY2021

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



Principal Subsidiaries and Associated Companies

Company	Equity in earnings (unit: billions of yen)		
	FY2020 Results	FY2021 Results	FY2022 Forecasts
Copper and gold business companies	0.5	54.0	14.6
Nickel mining and refining business in Madagascar	-120.0	18.9	3.8
Silver, zinc and lead business companies in Bolivia	8.8	7.3	15.3
Aluminium smelting business in Malaysia	2.1	6.9	- ^{*2}
Companies related to coal business in Australia	-8.3	20.2	43.2
Oresteel Investments	17.1	29.6	30.0
Iron ore mining business in Brazil	11.4	12.0	7.3
Companies with oil field interests in the North Sea	1.0	6.7	0.4
Pacific Summit Energy	1.7	11.9	3.3
LNG Japan	1.7	3.6	3.5
Sumitomo Shoji Chemicals	2.8	4.1	3.6
Sumitronics group	2.7	3.3	4.4
Summit Pharmaceuticals International	2.8	2.9	2.8
Sumi Agro Europe	2.1	3.3	1.6
Agro Amazonia Produtos Agropecuarios	1.1	3.5	2.9
Summit Rural Western Australia	1.0	1.4	1.0

*1 Group of companies with different ratio of shares.

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

Shares in equity (Mar. 31, 2022)	Main business
- ^{*1}	Copper and gold mining businesses in the Americas and Australia
54.17 %	Investment in and financing of the Ambatovy nickel mining project in Madagascar
100.00 %	Investment in silver, zinc, and lead mine operating, and ore concentrate sales companies in Bolivia
20.00 %	Aluminium smelting business in Malaysia
- ^{*1}	Investment in coal mines in Australia
49.00 %	Investment in Assmang iron ore and manganese mine in South Africa
30.00 %	Iron ore mining business in Brazil
- ^{*1}	Development, production and sale of crude oil and natural gas in the British zone of the North Sea
100.00 %	Trading and marketing of natural gas and electric power, and the exporting business of natural gas in the U.S.
50.00 %	Trading of LNG, investment and financing related to LNG business
100.00 %	Sale and trade of chemicals and plastics
- ^{*1}	Electronics manufacturing service and trading of electronics materials
100.00 %	Drug discovery services and supply of active pharmaceutical ingredients, intermediates, and formulations
100.00 %	Investment in agricultural materials business in Europe
100.00 %	Agricultural input & service business in Brazil
100.00 %	Import of fertilizer materials and sale of chemical fertilizers in Western Australia

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



Ambatovy Nickel Project

FY2021 Results : 18.9 billion yen (excl. one-off profits/losses: approx. 5.0 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 9.40 /lb (Previous plan: USD 8.60 /lb)
 - **Nickel production** : approx. 38 KMTs (Previous plan : approx. 40 KMTs)
- Production of nickel was recommenced in March 2021 and produced as planned. As a result, financial results excl. one-off profits/losses turned positive.
- One-off profits from restructuring of project finance in the Q1: approx. 14.0 billion yen

FY2022 Forecast : 3.8 billion yen

- Followings are forecasts of nickel price and production in FY2022.
 - **Nickel price** : USD 10.32 /lb
 - **Nickel production** : low to mid 40 KMTs
- Impact of increased costs in subsidiary materials for nickel production and costs for repairing facilities to achieve stable operation, etc.



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



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

		FY2020	FY2021				FY2022	Sensitivity to net income (Annual base, excluding prices hedge, as of May 2022)	
		Results	Q1	Q2	Q3	Q4	Results		Forecasts
Coking Coal	Equity share of shipping volume[mil MT]	1.2	0.3	0.3	0.3	0.3	1.2	1.2	¥80 mil. (US\$1/MT)
	Prices[US\$/MT]	118	137	263	370	483	313	319	
Thermal Coal	Equity share of shipping volume[mil MT]	4.4	1.3	1.4	1.0	0.9	4.6	4.2	¥250 mil. (US\$1/MT)
	Prices[US\$/MT]	66	109	168	184	264	181	189	
Iron Ore *1	Equity share of shipping volume[mil MT]	5.7	0.6	2.6	0.8	2.4	6.4	6.5	¥440 mil. (US\$1/MT)
	Prices[US\$/MT] *2	109	167	200	163	110	160	124	
Manganese Ore *1	Equity share of shipping volume[mil MT]	0.7	-	0.5	-	0.4	0.9	0.9	¥ 50 mil. (US\$1/MT)
	Prices[US\$/MT] *2	205	224	217	230	244	229	277	
Copper	Equity share of production[KMT]	58	15	16	16	12	59	43	¥310 mil. (US\$100/MT)
	Prices[US\$/MT] *2	6,169	8,504	9,700	9,372	9,699	9,319	9,571	

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 and forecasts are market prices for the period from January to December, in accordance with fiscal year of main subsidiaries and associated companies.

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



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

		FY2020	FY2021				FY2022	Sensitivity to net income (Annual base, excluding prices hedge, as of May 2022)	
		Results	Q1	Q2	Q3	Q4	Results		Forecasts
Silver	Equity share of production[mil toz]	8.8	3.1	3.5	3.7	2.8	13.1	10.3	¥500 mil. (US\$1/toz)
	Prices[US\$/toz]	22.9	26.7	24.4	23.3	24.0	24.6	23.5	
Zinc	Equity share of production[KMT]	145	50	46	44	38	178	173	¥700 mil. (US\$100/MT)
	Prices[US\$/MT]	2,425	2,916	2,992	3,364	3,754	3,257	3,353	
Lead	Equity share of production[KMT]	36	13	15	13	12	52	58	¥300 mil. (US\$100/MT)
	Prices[US\$/MT]	1,872	2,128	2,340	2,331	2,335	2,283	2,251	
Nickel	Equity share of production[KMT]	0.3	5.1	5.2	5.3	5.1	20.6	22.7	¥5.5 bil. (US\$1/lb)
	Prices[US\$/lb]	6.80	7.87	8.66	8.96	12.09	9.40	10.32	
Crude Oil,Gas (North Sea)	Equity share of production[mil boe]	2.1	0.6	0.4	0.5	0.2	1.7	0.2	¥0.0 mil. (US\$1/bbl)
	Prices[US\$/bbl,Brent] *	42	61	69	73	80	71	90	
LNG	Equity share of production[KMT]	350	100	80	90	90	360	350	-

Prices are general market price.

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

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



Exposure of Upstream Mineral Resources & Energy Business

(Unit: billions of yen)

	As of Mar.31, 2021		As of Mar.31, 2022
	Former definition (May 2021 announcement)	New definition from FY2021 Q4	New definition from FY2021 Q4
Coking/Thermal Coal	60.0	70.0	80.0
Iron Ore	110.0	130.0	180.0
Copper	110.0	70.0	80.0
Silver, Zinc, Lead	60.0	130.0	120.0
Nickel	50.0	60.0	80.0
Crude Oil, Gas, LNG	70.0	60.0	70.0
Total	460.0	520.0	610.0

Note) The definition of exposure of upstream Mineral Resources & Energy business has changed as following from FY2021 Q4 as with "Country Risk Exposure" which we disclose on our website. In line with this change, exposure mainly related to subsidiaries are increased than before.

Before the change: The amount of exposure is the total of investment, loan and guarantee.

After the change (from FY2021 Q4): Consolidated total assets and guarantee for investments accounted for using the equity method

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



(Unit: billions of yen)

	FY2020 Results	FY2021 Results	Increase/Decrease
Living Related & Real Estate			
Gross profit	235.4	222.7	-12.8
Lifestyle & Retail Business Division	143.6	141.1	-2.5
Food & Agriculture Business Division	33.6	33.0	-0.6
Materials, Supplies & Real Estate Division	58.7	49.0	-9.7
Share of profit (loss) of investments accounted for using the equity method	4.5	8.0	+3.5
Lifestyle & Retail Business Division	0.3	0.8	+0.5
Food & Agriculture Business Division	1.0	2.0	+0.9
Materials, Supplies & Real Estate Division	3.1	5.2	+2.0
Profit/loss (-) for the year attributable to owners of the parent	-4.8	44.0	+48.8
Lifestyle & Retail Business Division	9.2	8.6	-0.6
Food & Agriculture Business Division	-49.1	-1.4	+47.6
Materials, Supplies & Real Estate Division	35.0	36.8	+1.8
Total assets	1,424.1	1,526.5	+102.4
Lifestyle & Retail Business Division	380.5	376.2	-4.3
Food & Agriculture Business Division	277.0	287.8	+10.8
Materials, Supplies & Real Estate Division	767.1	862.9	+95.7

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

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



(Unit: billions of yen)

	FY2020 Results	FY2021 Results	Increase/Decrease
Mineral Resources, Energy, Chemical & Electronics			
Gross profit	160.1	271.2	+111.0
Mineral Resources & Energy ^{*1}	73.3	164.9	+91.6
Chemical & Electronics ^{*2}	86.8	106.3	+19.5
Share of profit (loss) of investments accounted for using the equity method	-70.9	107.5	+178.5
Mineral Resources & Energy ^{*1}	-74.6	116.8	+191.5
Chemical & Electronics ^{*2}	3.7	-9.3	-13.0
Profit/loss (-) for the year attributable to owners of the parent	-59.5	247.3	+306.8
Mineral Resources & Energy ^{*1}	-81.3	228.9	+310.2
Chemical & Electronics ^{*2}	21.8	18.4	-3.4
Total assets	1,823.9	2,747.2	+923.3
Mineral Resources & Energy ^{*1}	1,295.3	2,043.6	+748.3
Chemical & Electronics ^{*2}	538.0	702.9	+164.8

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

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

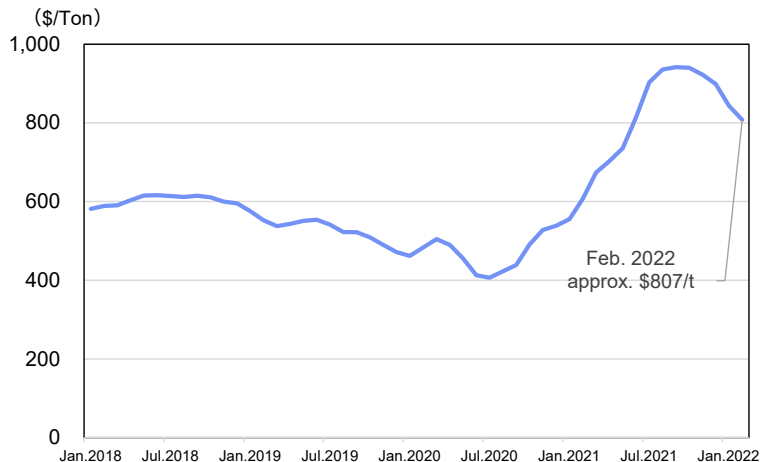
*3 Due to reorganization carried out as of Apr.1 2021, FY2020 results are described on a reclassified basis.

25. Supplementary Segment Information (Metals Products)



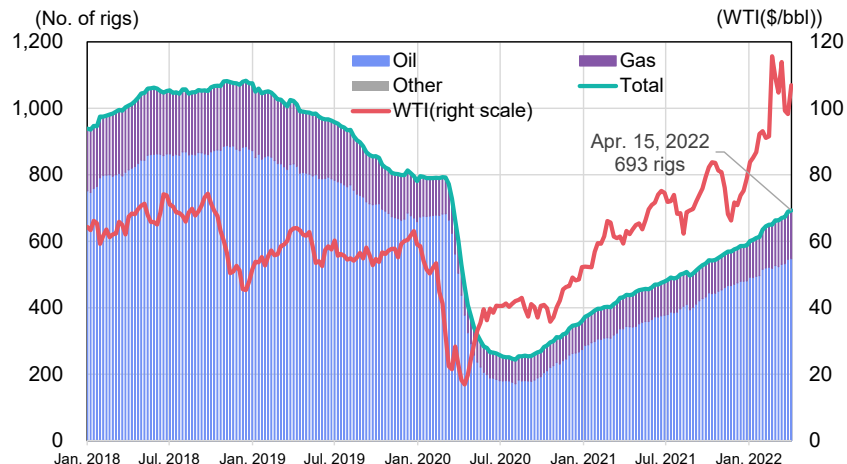
Change in Hot Rolled Steel Sheet Export Prices, Change in the U.S Rig Count (Oil Drilling Facilities)

<Change in Hot Rolled Steel Sheet Export Prices>



Source: Calculated based on trade statistics of Japan, Ministry of Finance

<Change in the U.S Rig Count>
(Oil Drilling Facilities)

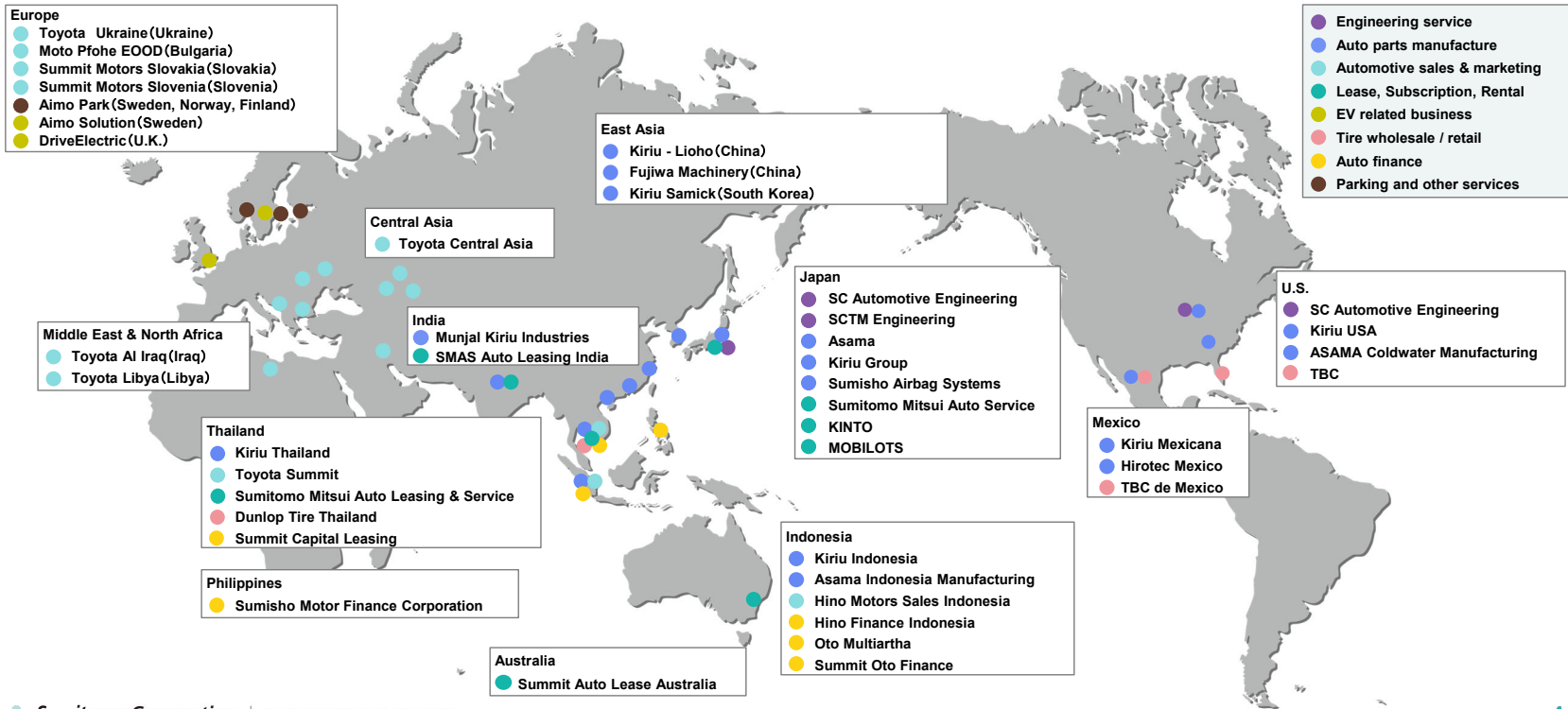


Sources: Baker Hughes, Bloomberg

25. Supplementary Segment Information (Transportation & Construction Systems)



Global Map of Mobility Business



25. Supplementary Segment Information (Infrastructure)



Global Development of the Renewable Energy Business

✓ Our net ownership generation capacity of Renewable energy is 1.5GW as of end of March 2022.
 We aim to achieve 3GW or more by 2030.

Topic: Geothermal Power Business in Indonesia

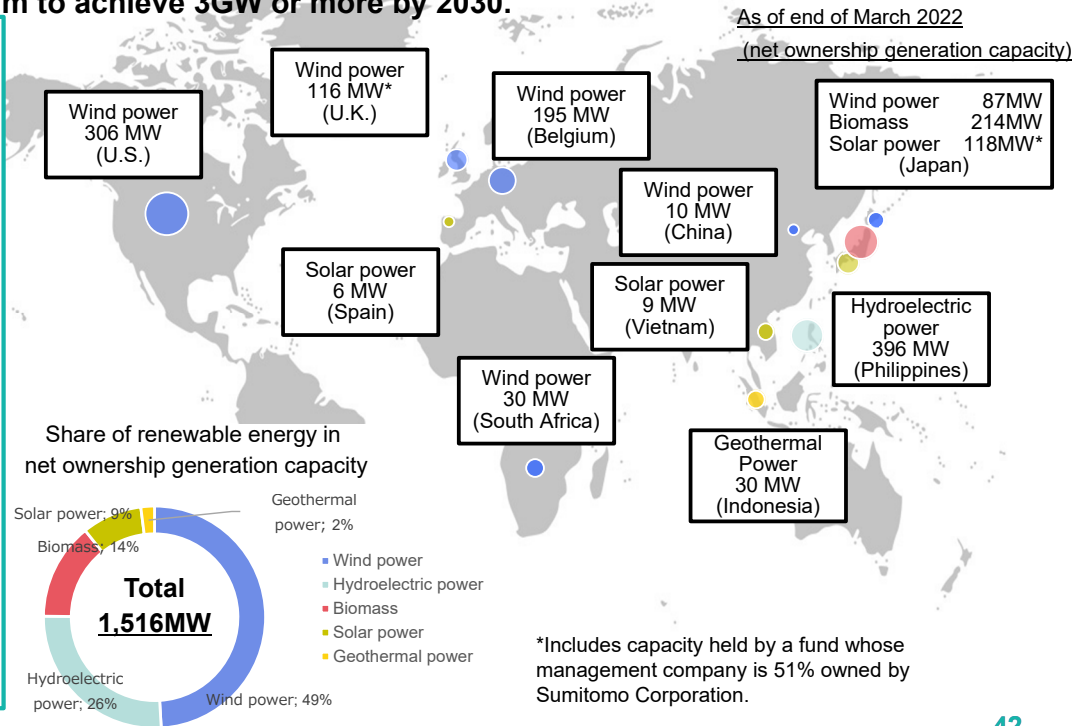
Efforts to realize a low-carbon society in Indonesia

External Environment

- ✓ Indonesia, the second* largest “geothermal powerhouse country” in the world. *Amount of geothermal power resources
- ✓ Indonesian government plans to increase geothermal power generation capacity by 2.5 times by 2030.

Our Business Development

- ✓ First EPC contract for a geothermal power plant was concluded in 1997. Since then, 12 contracts for equipment delivery and EPC (total generation capacity of approximately 900 MW) has been achieved.
- ✓ Participated in a large-scale geothermal power generation project from the initial stages of development in 2011 (Muara Laboh project). Currently developing an expansion project.



25. Supplementary Segment Information (Media & Digital)

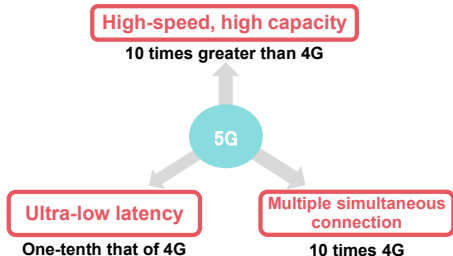


5G Business Initiatives

(1) 5G* Characteristics

* 5th generation mobile communications systems

Highly anticipated next-generation system for various industries



(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

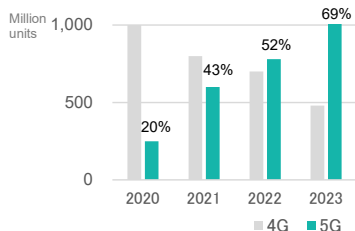
FY 2020

Rollout in FY 2021 & later

(2) Global market*

* No. of 4G/5G smartphone shipments

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

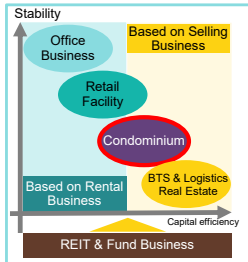


Source: Prepared by Sumitomo from Canalis and various other materials

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

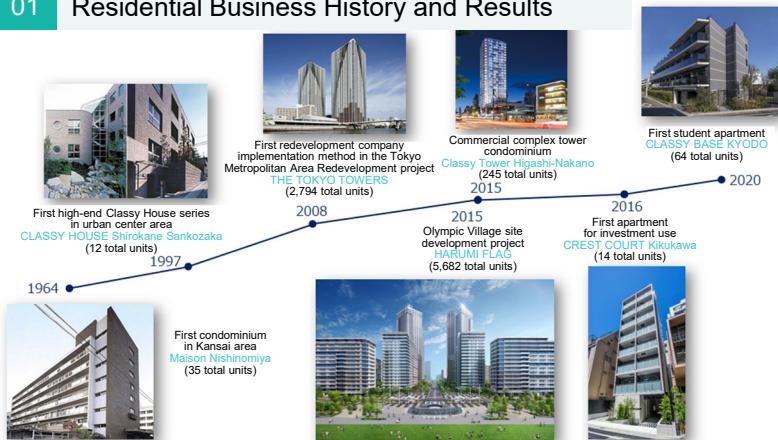


Business Strategies for Domestic Real Estate/Residential Business



- Involvement in the condominium business since the dawn of housing complexes in the 1960s, supplying more than 70,000 units.
- In addition to the condominium sales business represented by CLASSY HOUSE brand, a diverse asset portfolio has been built that includes apartments, student apartments, and senior residence.

01 Residential Business History and Results



02 CLASSY HOUSE Brand

CLASSY HOUSE, Sumitomo Corporation Condominiums.
The concept of CLASSY HOUSE is "fusing function and beauty." The company has been supplying condominiums to the upper-middle class, primarily in urban center areas, for 50 years.



03 Recent Projects



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



Agriculture-Related Business Initiatives

Agribusiness SBU

Strengthen existing businesses through expansion of products and functions and geographic expansion (Steady Business Growth)

Crop Protection Trade, Distribution Business

Trade, processing, import and wholesale distribution of crop protection (including life environment products)



Production support platforms (such as FMS, IoT, E-commerce)

Agricultural Input & Service Business

Provision of comprehensive services to agricultural producers (direct sales of agricultural input such as crop protection, fertilizers, seeds, and agricultural machinery, as well as provision of related services)



Agricultural input & service business in Brazil

Creation of next-generation businesses that contribute to the realization of a sustainable food system (Seeding)

Next-Generation Agriculture and Innovation

Development of new agriculture-related businesses that capitalize on new technologies and trends

Establish a new organization to promote next-generation agri-business (April 2022)



Strengthen cooperation with agriculture-related businesses

Agricultural Machinery

DX

Food

Veterinary Medicine

Decarbonization and Sustainable Energy

26. Historical Data(1) PL, CF

(Unit: billions of yen)

MEDIUM-TERM MANAGEMENT PLAN ▶ Fiscal Year ▶	f(x)	BBBO2014			BBBO2017			Medium – Term Management Plan 2020			SHIFT 2023
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
Revenues	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	5,495.0	
Gross profit	827.0	894.4	952.9	894.1	842.7	956.5	923.2	873.7	729.5	1,009.6	
Selling, general and administrative expenses	-657.1	-706.4	-755.2	-762.7	-693.8	-731.6	-647.6	-677.4	-678.9	-713.9	
Interest expense, net	-15.8	-17.4	-13.0	-2.6	-1.7	-5.8	-11.6	-15.6	-5.5	-1.2	
Dividends	13.4	14.9	17.2	10.6	9.4	10.7	12.1	11.1	8.6	27.3	
Share of profit (loss) of investments accounted for using the equity method	107.4	126.2	49.1	-53.8	83.5	149.7	127.1	84.8	-41.4	176.8	
Gain (loss) on securities and other investments, net	51.5	8.8	12.4	72.2	12.9	27.8	2.2	20.7	2.9	48.2	
Gain (loss) on property, plant and equipment, net	-5.8	-19.8	-269.2	-33.4	-19.7	-4.4	-4.0	-61.8	-85.6	-12.6	
Other, net	-1.6	3.5	-13.0	15.8	-20.1	9.4	2.5	16.4	-23.8	55.9	
Profit (loss) before tax	319.0	304.2	-18.6	140.1	213.1	412.3	404.0	251.9	-94.2	590.0	
Income tax expense	-75.3	-70.4	-52.3	-51.5	-25.9	-78.4	-66.2	-62.4	-40.3	-105.5	
Profit (loss) for the year	243.7	233.9	-70.8	88.6	187.2	333.9	337.8	189.5	-134.5	484.6	
Profit (loss) for the year attributable to:											
Owners of the parent	232.5	223.1	-73.2	74.5	170.9	308.5	320.5	171.4	-153.1	463.7	
Non-controlling interests	11.2	10.8	2.4	14.0	16.3	25.4	17.3	18.2	18.6	20.9	

(Unit: billions of yen)

Fiscal Year ▶	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Net cash provided by (used in) operating activities	280.3	278.2	243.7	599.7	345.8	295.3	268.9	326.6	467.1	194.1
Net cash provided by (used in) investing activities	-186.2	-249.9	-399.6	-85.4	-180.7	-155.8	-51.3	-203.4	-120.1	49.0
Free cash flows	94.1	28.4	-155.9	514.3	165.1	139.5	217.6	123.2	347.0	243.1
Net cash provided by (used in) financing activities	-24.7	145.9	-74.8	-507.2	-254.4	-229.6	-233.2	-57.7	-466.4	-139.9

26. 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			SHIFT 2023
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
Total assets	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	9,582.2	
Equity attributable to owners of the parent	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	3,197.8	
Interest-bearing liabilities (gross)	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	3,021.4*	
Interest-bearing liabilities (net)	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	2,273.7	
Risk-weighted Assets [RA]	1,810	2,190	2,380	2,200	2,240	2,360	2,290	2,280	2,260	2,390	
Core Risk Buffer [RB]	1,950	2,270	2,320	2,140	2,220	2,390	2,640	2,520	2,410	3,050	
Balance [RB-RA]	140	80	-60	-60	-20	30	350	240	150	660	
Equity attributable to owners of the parent ratio (%)	26.2	27.7	27.5	28.8	30.5	32.9	35.0	31.3	31.3	33.4	
ROE (%)	12.4	10.0	-	3.2	7.4	12.5	12.0	6.4	-	16.2	
ROA (%)	3.1	2.7	-	0.9	2.2	4.0	4.1	2.1	-	5.3	
Debt-Equity Ratio (net) (times)	1.4	1.3	1.4	1.2	1.1	1.0	0.9	1.0	0.9	0.7	

(Unit: yen)

Fiscal Year ▶	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Stock price of Sumitomo Corp. (closing price)	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	2,119.0
(highest)	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	2,238.5
(lowest)	984	1,101	1,054.0	983.5	975.5	1,398.0	1,460.0	1,137.0	1,114.5	1,434.0
Nikkei stock average (closing price)	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	27,821.43
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	1,250,788	1,250,985	1,251,254	1,251,404
Earnings per share attributable to owners of the parent (basic)	185.92	178.59	-58.64	59.73	136.91	247.13	256.68	137.18	-122.42	370.79

* Interest-bearing liabilities of financing for motor vehicles and rental for construction equipment related business ;58.7 billion yen
Interest-bearing liabilities of project finance (non-recourse) ;184.1 billion yen

27. Shareholders' Composition

