

Annual Results for FY2022

May 9, 2023
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. Summary of FY2022 Results・FY2023 Forecasts

- FY2022 Results: Profit for the year attributable to owners of the parent totaled ¥565.2 bil., record high. Further share repurchase of ¥20.0 bil. resolved against an excess over the latest profit forecasts, in addition to ¥50.0 bil. already repurchased.
- FY2023 Forecasts: Annual profit is ¥480.0 bil., and annual dividend per share is ¥120 increased by ¥5 from FY2022.

Summary of FY2022 Results・FY2023 Forecasts

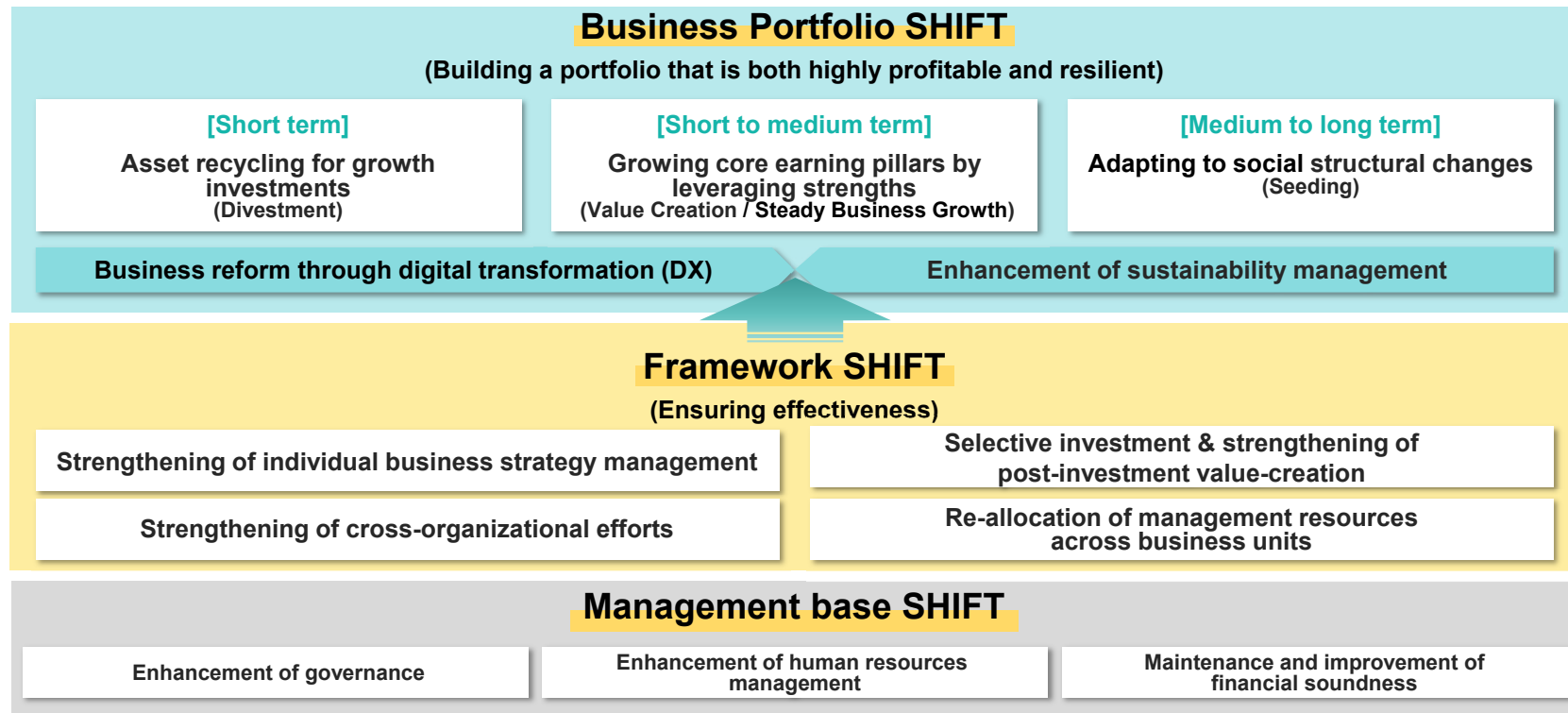
| | FY2022 Results | FY2023 Forecasts |
|--|---|----------------------|
| Profit for the Year (Attributable to Owners of the Parent) | ¥565.2 bil. (FY2022 Forecasts(Feb. 2023) : ¥550.0 bil.) | ¥480.0 bil. |
| ROE | 16.2% | 12% or higher |
| Annual dividend per share | ¥115 (interim dividend: ¥57.5 per share / year-end : ¥57.5 per share (plan)) | ¥120 |

● Additional shareholder return of FY2022

- Share repurchase of ¥50.0 bil. resolved at Q3 earnings announcements (already repurchased from Feb. 7 to Apr. 28)
- Further share repurchase of ¥20.0 bil. resolved this time (cumulative total of ¥70.0 bil.) (to be made from May 10 to Jun. 9 and cancelled all shares)

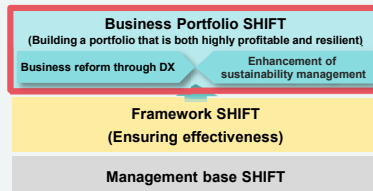
Progress of Medium-Term Management Plan SHIFT 2023

2. Overview of Medium-Term Management Plan SHIFT 2023



3. Business Portfolio SHIFT

- Each Strategic Business Unit (SBU) has carried out its role under four strategic categories, and the shift in the business portfolio has progressed steadily.



Seeding

- Steadily building up the seeds of next-generation businesses from a longer-term perspective.
(next-generation steel pipe, large storage battery, etc.)

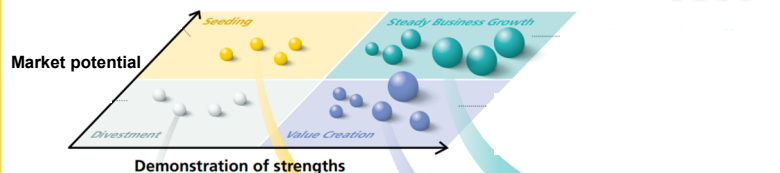
| Results | FY2020 | FY2022 |
|------------------|------------|-------------|
| Profit | ¥-5.0 bil. | ¥-10.0 bil. |
| Invested capital | ¥35.0 bil. | ¥150.0 bil. |

Divestment

- Strategic exit of originally planned projects has been completed.
(Silver, zinc and lead business in Bolivia, copper and molybdenum mining business in Chile, oil and gas business in the U.K. North Sea, etc.)

| Results | FY2020 | FY2022 |
|------------------|-------------|------------|
| Profit | ¥-25.0 bil. | ¥20.0 bil. |
| Invested capital | ¥200.0 bil. | ¥0.0 bil. |

Image of FY2020 (at the start of SHIFT 2023)

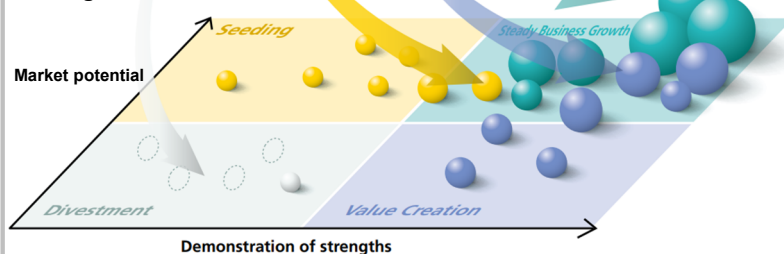


Steady Business Growth

- Progress on initiatives for further growth, such as building up assets in each SBU.
(construction machinery, healthcare, agriculture, etc.)

| Results | FY2020 | FY2022 |
|------------------|-------------|-------------|
| Profit | ¥100.0 bil. | ¥220.0 bil. |
| Invested capital | ¥3.2 tri. | ¥3.9 tri. |

Image of FY2022



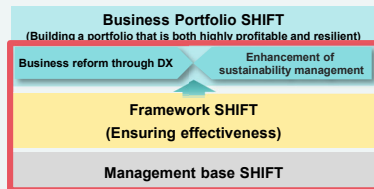
Value Creation

- Progress in strengthening resilience and expanding the earnings base by exiting from low-profitable businesses and taking value-up measures in each SBU.
(Tubular products in North America, media-related, basic chemicals, etc.)

| Results | FY2020 | FY2022 |
|------------------|--------------|-------------|
| Profit | ¥-210.0 bil. | ¥330.0 bil. |
| Invested capital | ¥2.3 tri. | ¥3.4 tri. |

4. SHIFT in Framework and Management base, etc.

- Overall framework and Management Base SHIFT, including the enhancement of human resources management, was completed.
In addition, various initiatives for business reform through DX and for enhancement of sustainability management have also progressed and spread.
- Based on these, we drive a more dynamic business portfolio shift.



Business reform through DX

- Improve functionality and profitability through DX implementation in existing businesses.
Progress in demand/supply forecasting in the domestic supermarket business, advanced data analysis in the healthcare business, expansion of service areas in the drilling efficiency solutions business, etc.
- New business creation from Next-generation growth fields x DX: decarbonization, mobile payment services, SIM-based IOT infrastructure, DX support services, etc.
- Develop DX promotion know-how externally through PE funds in which we participate.

Enhancement of sustainability management

- Renewable energy supply expansion target for 2030 revised upwards from more than 3 GW to more than 5 GW
- Progress on projects in three focused areas such as developing carbon-free energy and expanding power & energy services.
- Internal carbon pricing system in place to promptly identify and respond to climate change risks and opportunities.
- Continued efforts to reduce human rights risks in the supply chain and conducted segment-specific human rights due diligence in two segments (four segments in total).

Enhancement of the total optimization of the capital allocation and management resources

- Internal framework replaced to allocates invested capital in a company-wide optimum manner to enhance more dynamic shift in the business across the group.

Enhancement of governance

- The executive compensation system was upgraded to reflect the stock price growth rate of the Company to align more with shareholders' interests to share the Company's mid-to-long-term corporate value. Also, non-financial indicators are more linked to strengthening our commitment to the enhancement of sustainability management.

Enhancement of human resources management

- In the area of key personnel, have implemented various measures for evolving human resource management, including the appointment of external personnel and appointments that are not restricted by age, to further promote diversity, equity, and inclusion.

[Reference] Framework SHIFT and Management Base SHIFT in FY2021 ([Annual Results for FY2021 of presentation material P.12](#))

5. Towards the completion of SHIFT 2023

- In order to return to a growth trajectory, the key areas of focus in the final year of SHIFT 2023 are as follows.

Addressing businesses in turnaround

- Continuing to work on the value-up of Ambatovy, TBC, Fyffes and others.
- Completion of the divestment of low-profit businesses.

Profitability improvement of existing businesses

- Profitability improvement in SBUs with ROIC below WACC.
- Asset replacement for businesses with poor growth potential.

Monetization of next-generation growth fields

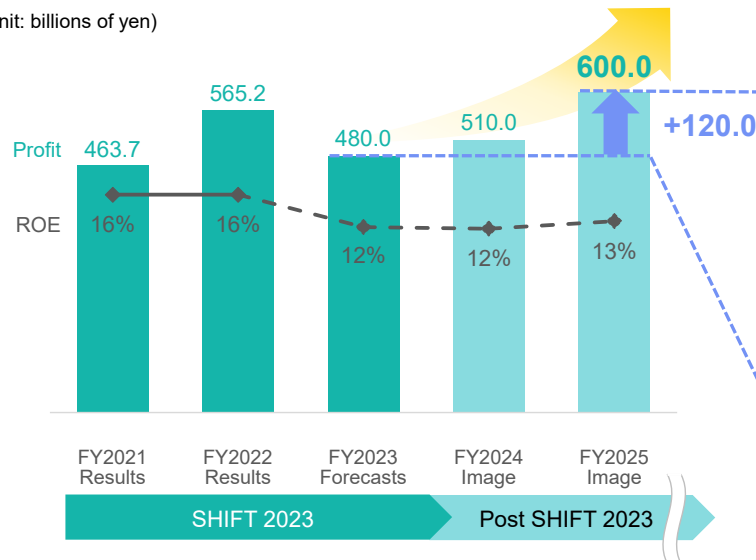
- Monitoring from a company-wide perspective and providing the necessary support.
- Growing core earning pillars through the focused allocation of management resources.

6. Our growth beyond SHIFT 2023

- By completing SHIFT 2023, we will establish an earnings base that ensures an ROE of 12 to 15% regardless of the external environment. By Linking this to further growth, we aim to achieve a profit of ¥600.0 bil. in FY2025.

Annual profit and ROE

(Unit: billions of yen)



Profit driver from FY2023 to FY2025

Non-mineral resources: +105.0

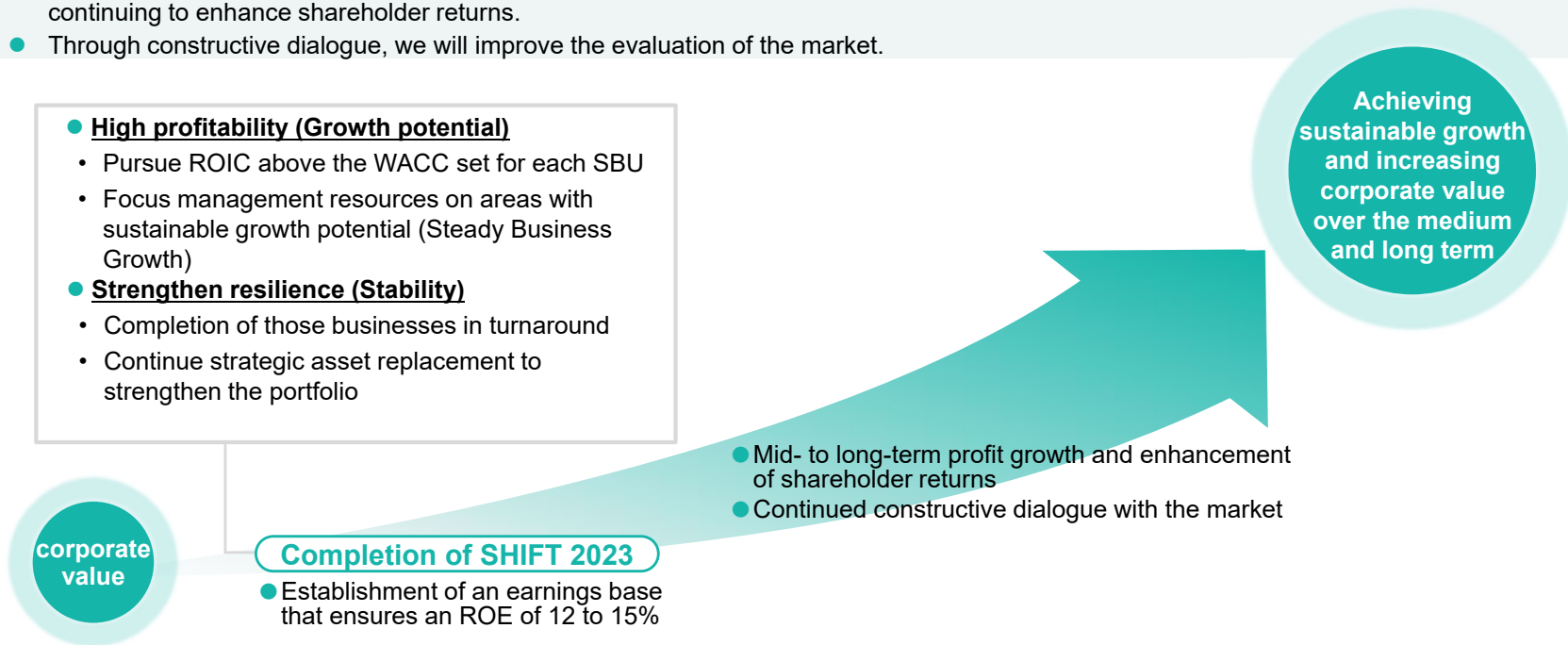
- Automotive sales & marketing business: strengthen sales in priority markets
- Construction equipment-related business: geographic/customer base/products expansion
- Overseas IPP/IWPP business: increasing earnings from existing businesses
- Overseas telecommunications business: generating revenue from an expansion of telecommunications areas
- Retail business: Improving profitability through shop refurbishment and DX, and expansion of revenue base
- Healthcare business: expanding the revenue base
- Agribusiness: area expansion, functional enhancement

Mineral Resources: +15.0

- Nickel mining and refining business in Madagascar
- Copper mining business in Chile

7. Initiatives to improve corporate value over the medium and long term

- The company's growth potential and performance stability must be further enhanced.
- By completing SHIFT 2023, we will establish an earnings base that ensures an ROE of 12 to 15% regardless of the external environment.
- Profit growth will continue over the medium to long term at earnings levels above the cost of shareholders' equity, while at the same time continuing to enhance shareholder returns.
- Through constructive dialogue, we will improve the evaluation of the market.

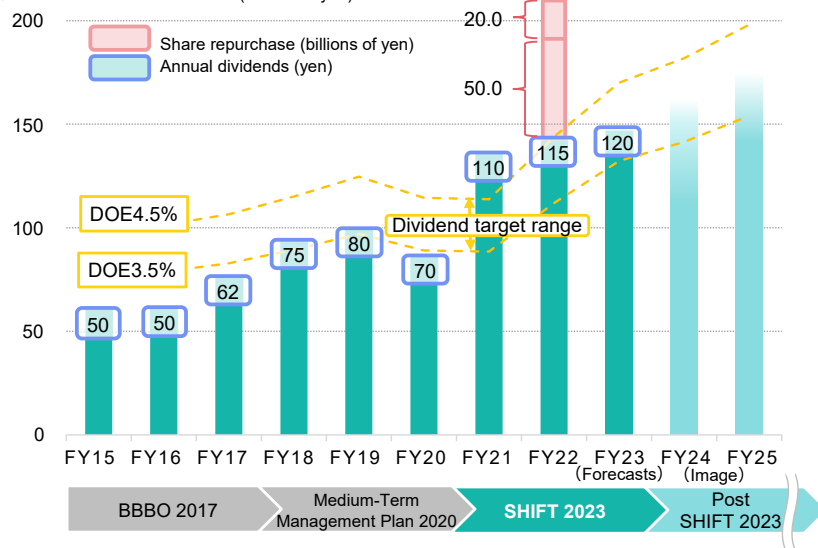


8. Shareholder Return

- Annual dividend for FY2022 is ¥115/share. (interim dividend: ¥57.5/share, year-end : ¥57.5/share (plan)) (Same as the forecast in Feb.) As an additional further shareholder return, a new share repurchase of ¥20.0 bil. has been resolved, in addition to the ¥50.0 bil. already repurchased. (the repurchase period is from May 10 to Jun. 9, 2023, and all shares will be cancelled.)
- Shareholder returns in FY2023 will continue with the current policy, based on the progress of the measures in SHIFT 2023. The annual dividend forecast (minimum dividend in FY2023) is set at ¥120/share, an increase of ¥5/share from the previous year, based on the annual profit forecast of ¥480.0 bil.

Shareholder returns

(Amount of shareholders return (billions of yen))



Shareholder Return Policy

- 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. (DOE is calculated based on shareholders' equity at the beginning of the period.)
- When 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. (In the case of dividends, the dividend payout ratio shall be 30% or more in principle.)
 - The annual dividend forecast
It 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%. (In the event that it is revised during the term, the revised forecast shall not, in principle, be less than the forecast immediately prior to the revision.)
 - The amount of annual dividends
It shall be determined based on a payout ratio of 30% of actual profit for the year. (In principle, it is not less than the immediately preceding forecast.)
 - The interim dividend
It shall be half of the annual dividend forecast at the time of the interim dividend payment.

FY2022 Results • FY2023 Forecasts

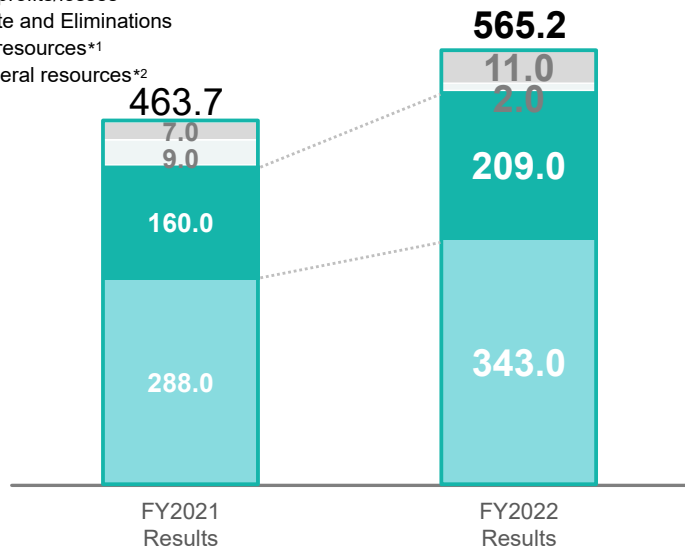
9. Operating Results (Profit for the Year (Attributable to Owners of the Parent))

- Profit for the year attributable to owners of the parent totaled ¥565.2 bil.
- ¥101.5 bil. increase compared to the previous fiscal year (+22%).
Profit increased in both mineral resources and non-mineral resources businesses.

(Unit: billions of yen)

Results (YoY)

- One-off profits/losses
- Corporate and Eliminations
- Mineral resources*1
- Non-mineral resources*2



Highlights

- Mineral resources (¥+49.0 bil.)
Upstream business: higher prices
Trading business: strong performance
- Non-mineral resources (¥+56.0 bil.)
Tubular products business in North America: strong performance
Construction equipment related business:
stable mainly in North American market
Real Estate business: large-scale properties delivered
Chemical and electronics business: stable
- Major one-off profits/losses
Sale of oil and gas business in the U.K. North Sea in FY2022 Q1 (¥+10.0 bil.)
Impairment loss of the investments in Telecommunications business in Myanmar in FY2022 Q4 (¥-17.0 bil.)
- Impact of yen's depreciation (¥+60.0 bil.*included in the above increase)

Average exchange rate (YEN/US\$): FY2021 112.39

FY2022 135.50

*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 The results of Mineral resources, Non-mineral resources, and Corporate and Eliminations represents profits/losses excl. one-off profits/losses.

*4 Each result is rounded off to the nearest 1 billion.

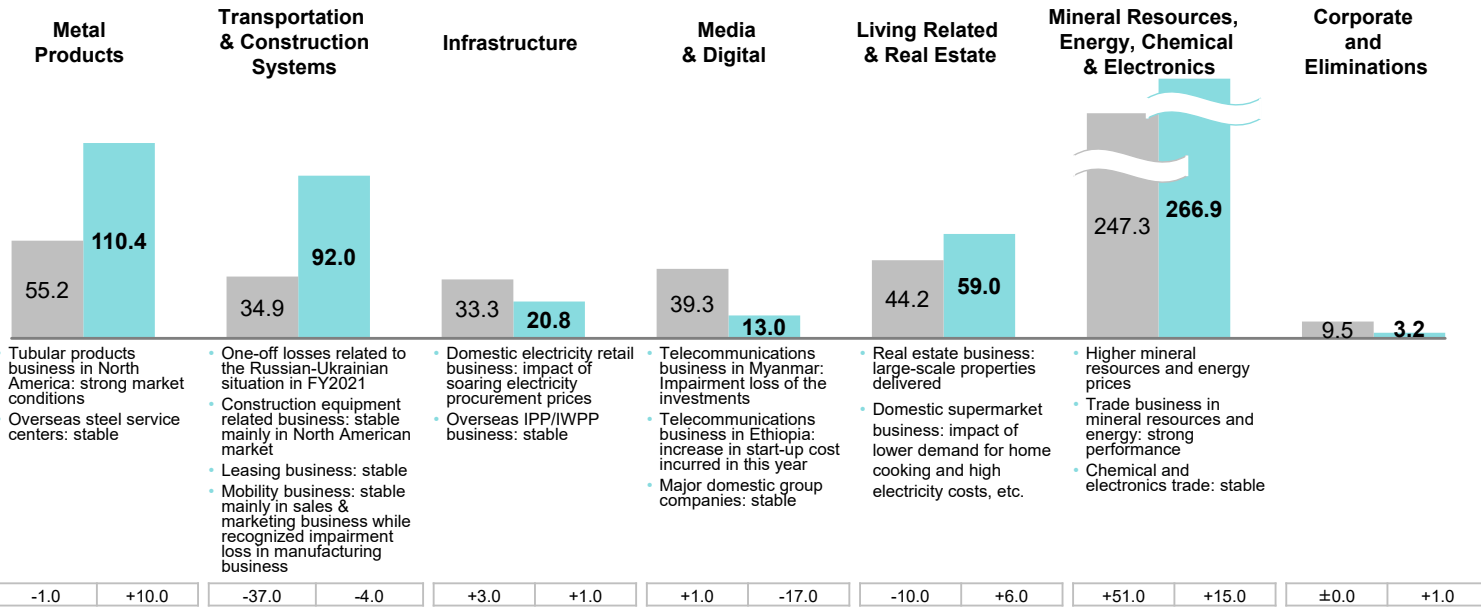
*5 Due to reorganization carried out as of Apr. 1, 2022, the breakdown of FY2021 results, excl. one-off profits/losses are reclassified.

10. Profit for the Year by Segment

- Profit increased in following segments: Metal Products, Transportation & Construction Systems, Living Related & Real Estate, Mineral Resources, Energy, Chemical & Electronics.

(Unit: billions of yen)

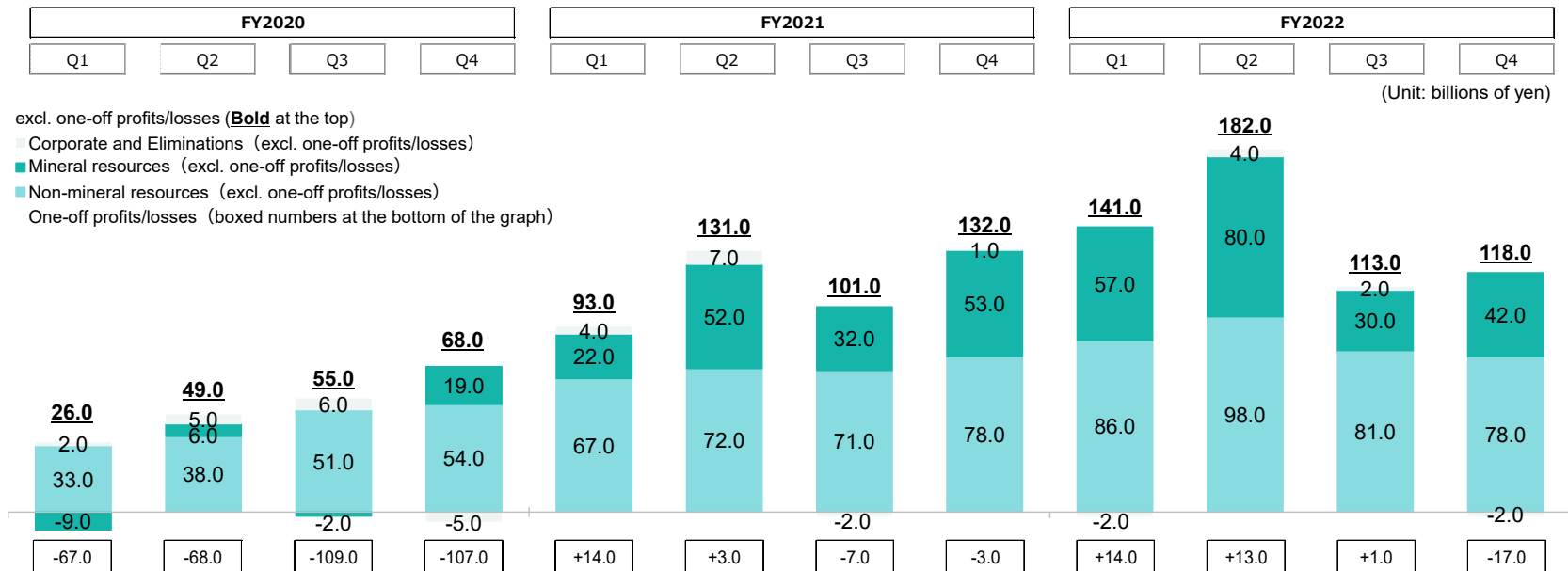
■ FY2021 Results
■ FY2022 Results



* Due to reorganization carried out as of Apr. 1, 2022, the breakdown of FY2021 results are reclassified and described.

11. Quarterly Trend for Profit for the Year (excluding one-off profits/losses)

- Current profit level (excl. one-off profits/losses base): approx. ¥110.0-120.0 bil. in total, approx. ¥80.0 bil. for non-mineral resources.
- Steadily raise earning power through achievements of structural reform in SHIFT 2023.



* Due to reorganization carried out as of Apr. 1, 2022, the breakdown of FY2020 and FY2021 results, excl. one-off profits/losses are reclassified and described.

12. Operating Results (Cash Flows)

- Free cash flow post-shareholder return(adjusted) for FY2022 was cash out of ¥121.3 bil.
- Cumulative results in SHIFT 2023 was cash out of ¥46.6 bil., recognizing negative as of now.

(Unit: billions of yen)

| | SHIFT 2023 3-year Total Revised Plan (May 2022) | SHIFT 2023 | | | |
|---|--|--------------------------------|---------------------------------------|---------------------------------------|---|
| | | Results (Apr.2021-Mar.2023) | FY2021 Results (Apr.2021-Mar.2022) | FY2022 Results (Apr.2022-Mar.2023) | |
| Basic profit cash flow*1 | +910.0 | +868.9 | +359.5 | +509.3 | 1 |
| Depreciation and amortization (After netting repayments of lease liabilities) | +320.0 | +214.2 | +102.0 | +112.2 | |
| Asset replacement | +660.0 | +380.0 | +220.0 | +160.0 | 2 |
| Others | -190.0 | -580.0 | -220.0 | -360.0 | 3 |
| Investment & loan (New investment & loan) | -1,230.0 (-500.0) | -650.0 (-170.0) | -290.0 (-50.0) | -350.0 (-110.0) | 4 |
| Free cash flow (adjusted*2) | +470.0 | +244.5 | +174.7 | +69.8 | |
| Shareholder return | -350.0 | -291.1 | -100.0 | -191.1 | |
| Free cash flow (post-shareholder return)(adjusted*2) | Ensure Positive | -46.6 | +74.7 | -121.3 | |

*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

*2 Repayments of lease liabilities categorized in financing activities is adjusted

 **Sumitomo Corporation** | Enriching lives and the world

Highlights

1 Basic profit cash flow

Steady cash generation by core businesses

2 Asset replacement

Sale of domestic real estates

Sale of Silver, zinc and lead business in Bolivia

Sale of oil and gas business in the U.K. North Sea, etc.

3 Others

Increase in working capital, etc.

4 Investment & loan

Acquisition of domestic and overseas real estate

Tender Offer for Sumitomo Precision Products Co., Ltd.

Acquisition of Agricultural supplies distributor in Brazil
(Nativa)

13. Operating Results (Financial Position)

- Total assets increased to ¥10.1 trillions due to increase in operating assets in addition to yen's depreciation (approx. ¥+520.0 bil. compared to the end of Mar. 2022).

(Unit: billions of yen)

| | As of Mar. 31, 2022 | As of Mar. 31, 2023 | Increase/ Decrease |
|-------------------------------------|------------------------|------------------------|-----------------------|
| Current assets | 4,645.5 | 4,873.0 | +227.5 |
| Non-current assets | 4,936.7 | 5,233.3 | +296.6 |
| Total assets | 9,582.2 | 10,106.3 | +524.1 |
| Other liabilities | 3,179.5 | 2,976.7 | -202.8 |
| Interest-bearing liabilities*1 | 3,021.4 (2,273.7) | 3,152.1 (2,484.4) | +130.7 (+210.7) |
| Total liabilities | 6,200.9 | 6,128.8 | -72.1 |
| Shareholders' equity*2 | 3,197.8 | 3,779.5 | +581.7 |
| Total liabilities and equity | 9,582.2 | 10,106.3 | +524.1 |
| D/E Ratio (Net) | 0.7 | 0.7 | ±0.0pt |
| Exchange rate (YEN/US\$) | 122.39 | 133.53 | +11.14 |

*1 "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".

*2 "Shareholders' equity" is equivalent to "equity attributable to owners of the parent" in consolidated statements of financial position.

Highlights

Total assets +524.1 (10,106.3←9,582.2)

- Increase due to the yen's depreciation (approx.¥+280.0 bil.)
- Increase in operating assets
- Increase in investments accounted for using the equity method

Shareholders' equity +581.7 (3,779.5←3,197.8)

- Increase due to the yen's depreciation (approx.¥+120.0 bil.)
- Profit for the year
- Dividend paid, share repurchased

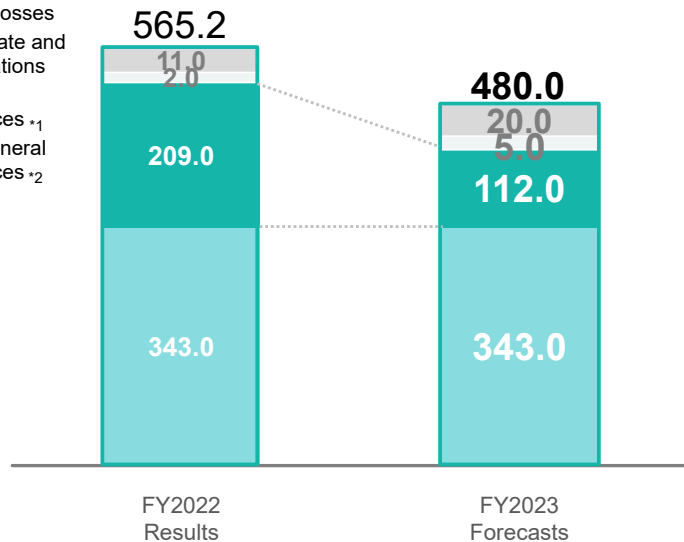
14. Forecasts for FY2023 (Profit for the Year (Attributable to Owners of the Parent))

- Assume continuous business environment of current level, while the uncertainty of future global economy has been increasing.
- Under these circumstances, proceeding shifting to more profitable and resilient business portfolio, forecasting ¥480.0 bil. of profit for FY2023.
- Anticipate, YoY base, profit decrease in mineral resources due to such as weakening prices of upstream business, stable in non-mineral resources.

(Unit: billions of yen)

- One-off profits/losses
- Corporate and Eliminations
- Mineral resources *₁
- Non-mineral resources *₂

Profit/Loss (YoY)



Highlights

- Mineral resources (¥-97.0 bil.)
Upstream business: weakening prices
Trading business: absence of strong performance in FY2022
- Non-mineral resources (-)
Domestic electricity retail business: recovery
Chemical & Electronics business: stable
Tubular products business in North America, Construction equipment related business: profit decrease
Real estate business: large-scale properties delivered in FY2022
- Impact of yen's appreciation (-10.0 bil.* included in the above decrease)
Average exchange rate (YEN/US\$): FY2022 135.50
FY2023 130.00

*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 The results of Mineral resources, Non-mineral resources, and Corporate and Eliminations represents profits/losses excl. one-off profits/losses.

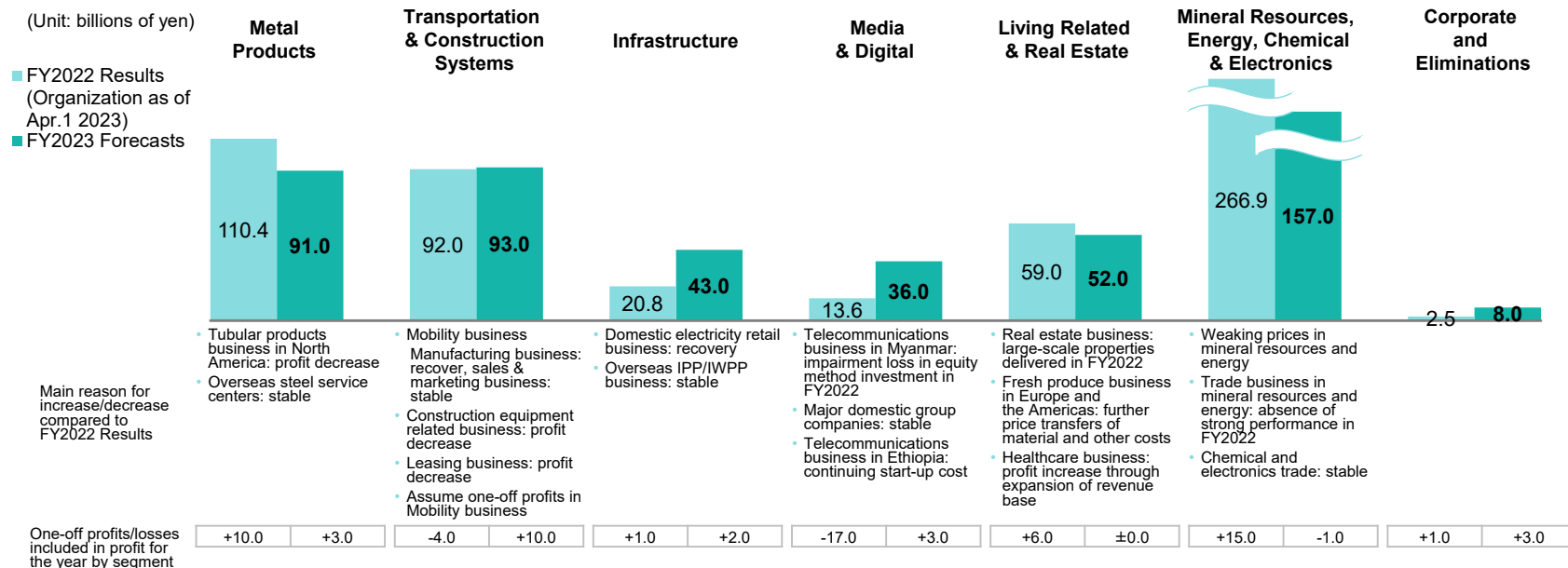
*4 Each result is rounded off to the nearest 1 billion.

*5 Due to reorganization carried out as of Apr. 1, 2023, the breakdown of FY2022 results, excl. one-off profits/losses are reclassified.

15. Forecasts for FY2023 (Profit for the Year by Segment)

- Assume profit increase compared to FY2022 in following segments: Transportation & Construction Systems, Infrastructure, Media & Digital, Living Related & Real Estate, Mineral Resources, Energy, Chemical & Electronics, Corporate and Eliminations.

(Unit: billions of yen)



* Due to reorganization carried out as of Apr. 1, 2023, the breakdown of FY2022 results are reclassified and described.

16. SHIFT 2023 Cash Flows Plan

- No change in initial policy of ensuring free cash flow (post-shareholder return) (adjusted) to be positive for 3-year total.
- Accelerate business portfolio shift through enhancement of strategic assets replacement and strengthening of capital increase measurement mainly Steady Business Growth areas.

(Unit: billions of yen)

| | SHIFT 2023 | | |
|---|--------------------------------|---------------|---------------------------------|
| | Results (Apr.2021-Mar.2023) | FY2023 Plans | 3-year Total Plan (May 2023) |
| Basic profit cash flow* ¹ | +868.9 | +400.0 | +1,270.0 |
| Depreciation and amortization (After netting repayments of lease liabilities) | +214.2 | +110.0 | +320.0 |
| Asset replacement | +380.0 | +220.0 | +600.0 |
| Others | -580.0 | ±0.0 | -580.0 |
| Investment & loan (New investment & loan) | -650.0 | -500.0 | -1,140.0 |
| Free cash flow (adjusted*²) | +244.5 | +230.0 | +470.0 |
| Shareholder return | -291.1 | -180.0 | -470.0 |
| Free cash flow (post-shareholder return)(adjusted*²) | -46.6 | +50.0 | Ensure Positive |

Cash-flow allocation policy

- **Basic policy**
No change in initial policy of ensuring free cash flow (post-shareholder return) (adjusted) to be positive for 3-year total
- **Asset replacement**
Enhancement of strategic assets replacement
- **Others**
Proper control of working capital
- **Investment & loan**
Strengthening of capital increase in Steady Business Growth areas centered on next-generation growth fields

*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

*² Repayments of lease liabilities categorized in financing activities is adjusted

*³ Annual dividend (24/3) included in FY2023 plans is based on our plan ¥120 per share.

Appendix

Contents

| | | |
|-----|---|---------|
| 17. | Key Financial Indicators | P.21 |
| 18. | Assumptions and Sensitivity | P.22 |
| 19. | Quarterly Trend for Profit for the Year Attributable to Owners of the Parent by Segment (FY2021・FY2022) | P.23 |
| 20. | Quarterly Trend for One-off Profits/Losses by Segment (FY2021・FY2022) | P.24-25 |
| 21. | Performance Overview by Segment | P.26-46 |
| 22. | Summary of Consolidated Statements of Comprehensive Income | P.47 |
| 23. | Summary of Consolidated Statements of Cash Flows | P.48 |
| 24. | Summary of Consolidated Statements of Financial Position | P.49 |
| 25. | Historical Data | P.50-51 |
| 26. | Shareholders' Composition | P.52 |

17. Key Financial Indicators

| | FY2022 Results | SHIFT 2023 Plans (May 2023) | SHIFT 2023 Plans (May 2022) |
|--|----------------------|--------------------------------|--------------------------------|
| (Unit: billions of yen) | | Plan of Mar. 31, 2024 | Plan of Mar. 31, 2024 |
| Profit for the year | 565.2 | 480.0 | 380.0 |
| Total assets | 10,106.3 | Around 10,500.0 | Around 9,500.0 |
| Shareholders' equity | 3,779.5 | Around 4,000.0 | Around 3,700.0 |
| Interest bearing liabilities(Net) | 2,484.4 | Around 2,500.0 | Around 2,300.0 |
| DER(Net) | 0.7times | Around 0.6times | Around 0.6times |
| ROA | 5.7% | Around 4% | Around 4% |
| ROE | 16.2% | 12% or higher | 10% or higher |
| Risk-weighted Asset [RA] | 2,600.0 | - | - |
| Core Risk Buffer [RB] | 3,570.0 | - | - |
| (Core RB-RA) | 970.0 | Maintain balance | Maintain balance |
| Three-year free cash flows(post-shareholder return)(adjusted) | -46.6 (21/4~23/3) | Ensure Positive | Ensure Positive |

18. Assumptions and Sensitivity

| Prices and Mineral Resources Equity Share of Production | | | FY2021 | FY2022 | | | | | FY2023 | Sensitivity to Net Income (Annual base, May 2023 announcements) | FY2024 | FY2025 |
|---|---------------------------------|------------|---------|--------|--------|--------|--------|---------|-----------|---|--------|--------|
| | | | Results | Q1 | Q2 | Q3 | Q4 | Results | Forecasts | (Annual base, May 2023 announcements) | Plans | Plans |
| Exchange rate | YEN/US\$ | | 112.39 | 129.73 | 138.27 | 141.42 | 132.38 | 135.50 | 130.00 | ¥2.0 bil. (depreciation of ¥1/US\$) | 130.00 | 130.00 |
| Interest rate | TORF 6M | [YEN] | -0.03% | -0.02% | -0.01% | -0.02% | 0.02% | -0.01% | 0.11% | - | 0.21% | 0.21% |
| | LIBOR 6M | [US\$] | 0.34% | 2.10% | 3.56% | 4.98% | 5.16% | 3.96% | - | - | - | - |
| | SOFR 6M | [US\$] | - | 1.75% | 3.24% | 4.55% | 4.92% | 3.61% | 5.15% | - | 3.80% | 3.30% |
| Copper | Equity share of production | [KMT] | 58.6 | 9.6 | 10.1 | 10.1 | 7.9 | 37.7 | 45.1 | ¥410 mil. (US\$100/MT) | - | - |
| | Prices* ¹ | [US\$/MT] | 9,319 | 9,997 | 9,513 | 7,745 | 8,001 | 8,814 | 8,438 | | 8,624 | 9,088 |
| Silver* ² | Equity share of production | [mil toz] | 13.1 | 2.8 | 2.4 | 2.3 | 0.9 | 8.4 | - | - | - | - |
| | Prices | [US\$/toz] | 24.6 | 22.6 | 19.2 | 21.2 | 22.5 | 21.4 | - | | - | - |
| Zinc* ² | Equity share of production | [KMT] | 177.9 | 42.1 | 39.1 | 33.9 | 10.8 | 125.9 | - | - | - | - |
| | Prices | [US\$/MT] | 3,257 | 3,915 | 3,273 | 3,001 | 3,124 | 3,328 | - | | - | - |
| Lead* ² | Equity share of production | [KMT] | 51.9 | 10.6 | 8.5 | 9.4 | 3.6 | 32.1 | - | - | - | - |
| | Prices | [US\$/MT] | 2,283 | 2,199 | 1,977 | 2,098 | 2,137 | 2,103 | - | | - | - |
| Nickel | Equity share of production | [KMT] | 20.6 | 4.4 | 5.6 | 4.2 | 5.0 | 19.3 | 23.1 | ¥6.8 bil. (US\$1/lb) | - | - |
| | Prices | [US\$/lb] | 9.40 | 13.12 | 10.06 | 11.57 | 11.84 | 11.65 | 10.48 | | 9.81 | 9.64 |
| Coking Coal | Equity share of shipping volume | [mil MT] | 1.2 | 0.2 | 0.3 | 0.2 | 0.3 | 0.9 | 1.1 | ¥60 mil. (US\$1/MT)* ³ | - | - |
| | Prices | [US\$/MT] | 313 | 446 | 250 | 278 | 344 | 328 | 256 | | 219 | 196 |
| Thermal Coal | Equity share of shipping volume | [mil MT] | 4.6 | 1.0 | 0.8 | 0.8 | 1.0 | 3.5 | 4.1 | ¥210 mil. (US\$1/MT)* ³ | - | - |
| | Prices | [US\$/MT] | 181 | 378 | 423 | 381 | 246 | 357 | 194 | | 163 | 144 |
| Iron Ore* ⁴ | Equity share of shipping volume | [mil MT] | 6.4 | 0.7 | 2.5 | 0.7 | 2.1 | 6.2 | 6.5 | ¥390 mil. (US\$1/MT) | - | - |
| | Prices* ¹ | [US\$/MT] | 160 | 142 | 138 | 103 | 99 | 120 | 112 | | 100 | 93 |
| Manganese Ore* ⁴ | Equity share of shipping volume | [mil MT] | 0.9 | - | 0.5 | - | 0.5 | 1.0 | 0.8 | ¥80 mil. (US\$1/MT) | - | - |
| | Prices* ¹ | [US\$/MT] | 229 | 276 | 337 | 254 | 201 | 267 | 202 | | 205 | 205 |
| LNG | Equity share of production | [KMT] | 360 | 70 | 80 | 90 | 90 | 330 | 360 | - | - | - |

Prices are general market price.

*¹ Results and forecasts are market prices for the period from Jan. to Dec., in accordance with fiscal year of main subsidiaries and associated companies.

*² Silver, zinc and lead business in Bolivia was sold in Feb. 2023.

*³ Impact by the increasing rate of coal royalties, which was applied from Jul. 2022 in Australia's Queensland, was taken into account.

*⁴ The shipping volume of iron ore and manganese ore of Oresteel Investments are recognized semi-annually (in the Q2 and Q4)

19. Quarterly Trend for Profit for the Year Attributable to Owners of the Parent by Segment (FY2021・FY2022)

(Unit: billions of yen)

| | FY2021 Results* | | | | |
|---|-----------------|--------------|--------------|--------------|--------------------|
| | Q1 | Q2 | Q3 | Q4 | Cumulative Results |
| 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 | 10.4 | 8.7 | 11.9 | 8.3 | 39.3 |
| Living Related & Real Estate | 17.6 | 9.5 | 7.3 | 9.8 | 44.2 |
| Mineral Resources, Energy, Chemical & Electronics | 47.2 | 56.9 | 40.5 | 102.8 | 247.3 |
| Total | 103.7 | 121.0 | 100.8 | 128.7 | 454.2 |
| Corporate and Eliminations | 3.6 | 12.7 | -6.7 | -0.1 | 9.5 |
| Consolidated | 107.3 | 133.7 | 94.1 | 128.6 | 463.7 |

| FY2022 Results | | | | |
|----------------|--------------|--------------|--------------|--------------------|
| Q1 | Q2 | Q3 | Q4 | Cumulative Results |
| 24.3 | 28.0 | 28.3 | 29.7 | 110.4 |
| 20.4 | 25.5 | 30.7 | 15.5 | 92.0 |
| 8.2 | 11.5 | -3.4 | 4.5 | 20.8 |
| 7.4 | 6.1 | 6.8 | -7.4 | 13.0 |
| 15.7 | 27.4 | 3.4 | 12.4 | 59.0 |
| 80.9 | 92.3 | 45.7 | 48.0 | 266.9 |
| 157.0 | 190.9 | 111.5 | 102.7 | 562.0 |
| -1.7 | 4.1 | 2.6 | -1.8 | 3.2 |
| 155.2 | 195.0 | 114.0 | 100.9 | 565.2 |

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

20. Quarterly Trend for One-off Profits/Losses by Segment (FY2022)

(Unit: billions of yen)

| | Q1 | Q2 | Q3 | Q4 | Cumulative Results | Main factors |
|---|-------------|-------------|------------|--------------|--------------------|--|
| Metal Products | 0.0 | 4.0 | 0.0 | 7.0 | 10.0 | Q2 Tax-effect on structural reform, etc.: approx.+4.0 Q4 Reversal of impairment loss due to market recovery of tubular products business: approx.+9.0 Loss related to structural reform: approx.-2.0 |
| Transportation & Construction Systems | 1.0 | 0.0 | 1.0 | -7.0 | -4.0 | Q4 Impairment loss on automotive manufacturing business: approx.-13.0 Revaluation gain from acquisition of Sumitomo Precision Products Co., Ltd. through tender offer: approx.+4.0 |
| Infrastructure | 2.0 | 8.0 | -4.0 | -5.0 | 1.0 | Q1 Power infrastructure business: approx.+2.0 Q2 Power infrastructure business: approx.+8.0 (reversal of impairment loss approx.+5.0, others approx.+3.0) Q3 Power infrastructure business: approx.-4.0 (impairment loss approx.-3.0, interest rate hedging cost approx.-1.0) Q4 Power infrastructure business: approx.-5.0 (additional cost in EPC project approx.-3.0, impairment loss approx.-2.0) |
| Media & Digital | 0.0 | 0.0 | 0.0 | -17.0 | -17.0 | Q4 Impairment loss on equity method investments in telecommunications business in Myanmar: approx.-17.0 |
| Living Related & Real Estate | 0.0 | 2.0 | -2.0 | 6.0 | 6.0 | Q2 Receipt of fire insurance proceeds in mushroom business in North America: approx.+2.0 Q3 Tax-effect of sugar business restructuring: approx.-2.0 Q4 Tax-effect of restructuring of intermediary holding companies for fresh produce business in Europe and the Americas, etc.: approx.+6.0 |
| Mineral Resources, Energy, Chemical & Electronics | 10.0 | 0.0 | 5.0 | -1.0 | 15.0 | Q1 Profit from the sale of oil and gas business in the U.K. North Sea: approx.+10.0 Q3 Reversal of tax provision in agribusiness, etc.: approx.+3.0 Nickel mining and refining business in Madagascar: approx.+1.0 Chemicals & Electronics field: approx.+1.0 Q4 Mineral resources & energy field: approx.-1.0 |
| Total | 14.0 | 13.0 | 0.0 | -17.0 | 10.0 | |
| Corporate and Eliminations | 0.0 | 0.0 | 1.0 | 0.0 | 1.0 | |
| Consolidated | 14.0 | 13.0 | 1.0 | -17.0 | 11.0 | |

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

20. Quarterly Trend for One-off Profits/Losses by Segment (FY2021)

(Unit: billions of yen)

| | Q1 | Q2 | Q3 | Q4 | Cumulative Results | Main factors | |
|---|-------------|-------------|-------------|-------------|--------------------|--------------|--|
| Metal Products | -2.0 | 2.0 | 1.0 | -2.0 | -1.0 | Whole year | Structural reform, losses related to the Russian-Ukrainian situation: approx.-1.0 (Q1: approx.-2.0, Q2: approx.+2.0, Q3: approx.+1.0, Q4: approx.-2.0) |
| Transportation & Construction Systems | -2.0 | -1.0 | 1.0 | -36.0 | -37.0 | Q4 | Losses related to the Russian-Ukrainian situation: approx.-43.0 (incl. SMFL's aircraft leasing business (approx.-40.0)) |
| Infrastructure | -1.0 | 0.0 | -2.0 | 6.0 | 3.0 | Q1 Q4 | Impact of the U.K. tax reform: approx.-1.0 Power infrastructure business, etc.: approx.+4.0 |
| Media & Digital | 1.0 | 0.0 | 0.0 | 0.0 | 1.0 | Q1 | Media business: approx.+1.0 |
| Living Related & Real Estate | 1.0 | 0.0 | 0.0 | -11.0 | -10.0 | Q4 | 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)) |
| Mineral Resources, Energy, Chemical & Electronics | 16.0 | -4.0 | -2.0 | 41.0 | 51.0 | Q1 | Restructuring of project finance in nickel mining & refining business in Madagascar: approx.+14.0 |
| | | | | | | | Receipt of insurance proceeds from silver, zinc and lead business in Bolivia: approx.+1.0 |
| | | | | | | Q4 | 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.+26.0 |
| | | | | | | | 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 |
| | | | | | | Whole year | Others in mineral resources & energy field: approx.+5.0 (Q2: approx.-4.0, Q3: approx.-2.0, Q4: approx.+9.0) |
| Total | 14.0 | -2.0 | -2.0 | -2.0 | 7.0 | | |
| Corporate and Eliminations | 0.0 | 6.0 | -4.0 | -1.0 | 0.0 | Q3 | Structural reform: approx.-5.0 |
| Consolidated | 14.0 | 3.0 | -7.0 | -3.0 | 7.0 | | |

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

21. Performance Overview (Metal Products)



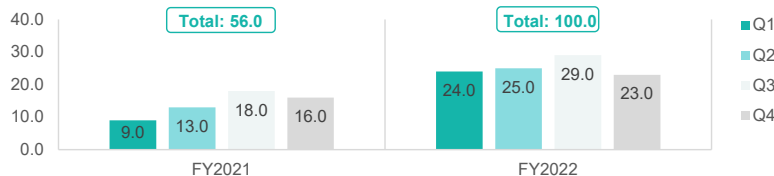
Key Financial Indicators

(Unit: billions of yen)

| | Organization as of Apr.1 2022 | | | Organization as of Apr.1 2023*1 | | | |
|--|-------------------------------|--------------------|----------------------------|---------------------------------|------------------|--------------|--------------|
| | FY2021 Results (A) | FY2022 Results (B) | Increase/ Decrease (B)-(A) | FY2022 Results | FY2023 Forecasts | FY2024 Plans | FY2025 Plans |
| Profit for the year attributable to owners of the parent | 55.2 | 110.4 | +55.2 | 110.4 | 91.0 | 94.0 | 96.0 |
| One-off profits/losses | approx.-1.0 | approx.+10.0 | approx.+11.0 | approx.+10.0 | approx.+3.0 | - | - |
| Excl. one-off profits/losses | approx.56.0 | approx.100.0 | approx.+44.0 | approx.100.0 | approx.88.0 | - | - |

Quarterly Trend for Profit Excluding One-off Profits/Losses

(Unit: billions of yen)



*1 There are no change in FY2022 results by the reorganization carried out as of Apr. 1, 2023.

Principal Subsidiaries and Associated Companies

(Unit: billions of yen)

| Company | Shares in Equity (Mar. 31, 2023) | | Equity in Earnings | | |
|--|----------------------------------|---|--------------------|----------------|------------------|
| | | | FY2021 Results | FY2022 Results | FY2023 Forecasts |
| Sumitomo Corporation Global Metals Group*2 | 100.00 | % | 10.5 | 9.8 | 6.3 |
| Eryngium | 100.00 | % | 0.1 | 4.6 | 4.6 |
| Edgen Group | 100.00 | % | 1.3 | 0.7 | 1.0 |

Profit (Excl. One-off Profits/Losses) for FY2022 (approx.¥44.0 bil. increase from FY2021)

Steel sheets

- Overseas steel service centers: stable, while absence of soaring price in FY2021

Tubular products

- Tubular products business in North America: strong market conditions

FY2023 Forecasts (Excl. One-off Profits/Losses)

Steel sheets

- Overseas steel service centers: remaining stable

Tubular products

- Tubular products business in North America: currently in an inventory adjustment phase, but recovery is expected from the second half of FY2023

Investment & Replacement

Investment (FY2022 Result: ¥6.0 bil.)

Main Factors for Profit Increase from FY2023 to FY2025

Steel sheets

- Current steel market conditions continue, existing businesses replacement, and expand business foundation by creating new businesses in Green Transformation

Tubular products

- Continuing strong performance and expanding the business area in the energy transition

*2 Sumitomo Corporation Global Metals' combined financial results, including the financial results of the operating companies that it is involved in and supports the operation regardless of the investment relationship, is ¥26.5 bil. in FY2021, ¥25.0 bil. in FY2022, ¥23.0 bil. in FY2023 Forecast.

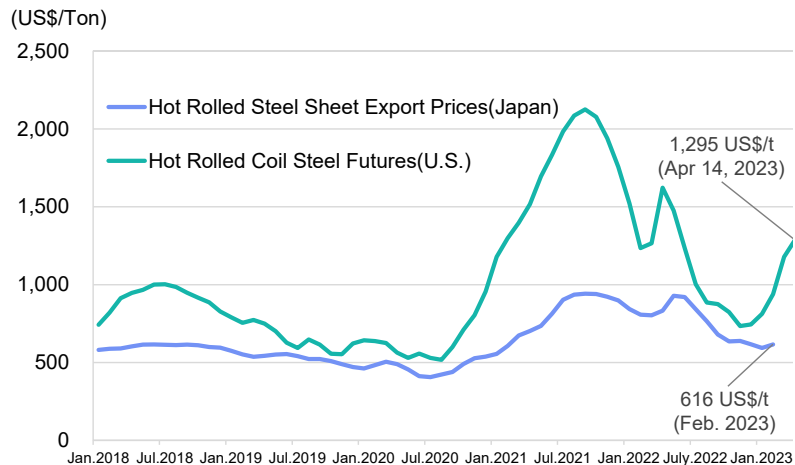
21. Performance Overview (Metal Products)



Historical Data for Hot Rolled Steel Sheet Export Prices (Japan), Hot Rolled Coil Steel Futures (U.S.) and Rig* Count (U.S.)

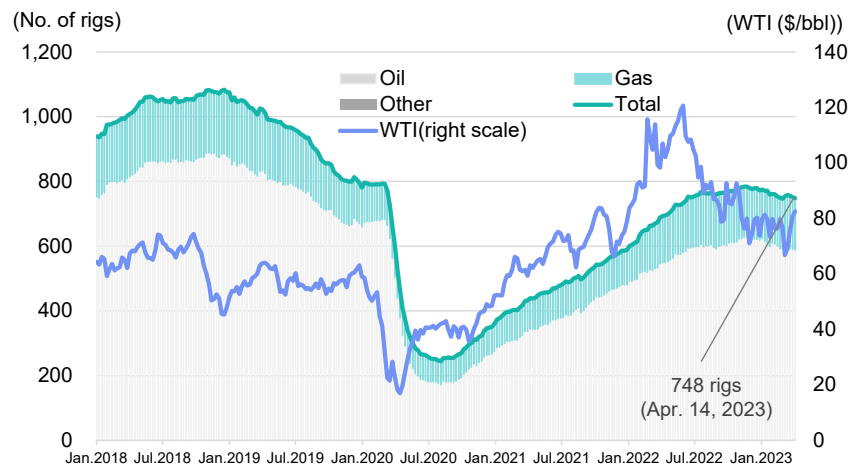
* Oil and Natural Gas Drilling Facilities

Historical Data for Hot Rolled Steel Sheet Export Prices (Japan)
and Hot Rolled Coil Steel Futures (U.S.)



Source: Ministry of Finance trade statistics, Bloomberg

Historical Data for Rig Count (U.S.)



Source: Baker Hughes, Bloomberg

21. Performance Overview (Transportation & Construction Systems)



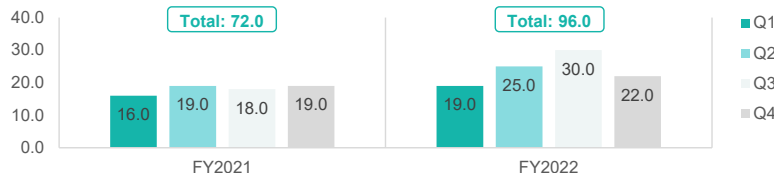
Key Financial Indicators

(Unit: billions of yen)

| | Organization as of Apr.1 2022 | | | Organization as of Apr.1 2023** | | | |
|--|-------------------------------|--------------------|---------------------------|---------------------------------|------------------|--------------|--------------|
| | FY2021 Results (A) | FY2022 Results (B) | Increase/Decrease (B)-(A) | FY2022 Results | FY2023 Forecasts | FY2024 Plans | FY2025 Plans |
| Profit for the year attributable to owners of the parent | 34.9 | 92.0 | +57.0 | 92.0 | 93.0 | 99.0 | 123.0 |
| One-off profits/losses | approx.-37.0 | approx.-4.0 | approx.+33.0 | approx.-4.0 | approx.+10.0 | - | - |
| Excl. one-off profits/losses | approx.72.0 | approx.96.0 | approx.+24.0 | approx.96.0 | approx.83.0 | - | - |

Quarterly Trend for Profit Excluding One-off Profits/Losses

(Unit: billions of yen)



*1 There are no change in FY2022 results by the reorganization carried out as of Apr. 1, 2023.

Profit (Excl. One-off Profits/Losses) for FY2022 (approx.¥24.0 bil. increase from FY2021)

Lease, ship & aerospace business

- Leasing business: strong

Mobility business

- Automotive sales & marketing business: strong
- Manufacturing business: severe environment partially continuing due to shortage of semiconductor
- Automotive financing business in Indonesia: decrease in earnings due to increases such as SG&A expenses and credit cost
- Wholesale & retail of tires business in the US: decrease in earnings due to weakening of demand and increase of costs

Construction & mining systems business

- Strong mainly in North American market

FY2023 Forecasts (Excl. One-off Profits/Losses)

Lease, ship & aerospace business

- Leasing business: decrease in profit due to such as increase in upfront cost for management base enhancement
- Shipping business: decrease in profit due to weakening of the market

Mobility business

- Domestic auto leasing business: decrease in profit due to weakening of used-car market
- Manufacturing business: improve in market condition due to such as mitigation of shortage of semiconductor

Construction & mining systems business

- Stable performance while anticipating lower profit compared to strong performance in FY2022

Investment & Replacement

Investment (FY2022 Result: ¥73.0 bil.)

- Assets increase in construction equipment rental business
- Tender offer for Sumitomo Precision Products Co., Ltd. (Dec. 2022)
- Investment in German eVTOL aircraft developer/manufacture (Feb. 2023)

Replacement

- Sale of the joint-venture company of construction equipment manufacturer in China (Apr. 2022)

Topics

- Establishment of Hakobune Co., Ltd. aiming for commercialization of "EV x energy management" service (Apr. 2023)

Main Factors for Profit Increase from FY2023 to FY2025

Lease, ship & aerospace business

- Leasing business: Assets increase as well as impact of acquisition of Goshawk and demand recovery in aviation market, etc.
- Profitability improvement of Sumitomo Precision Products Co., Ltd. through strengthening of focused business area

Mobility business

- Manufacturing/Automotive financing business: market recovery
- Automotive sales & marketing business: strengthen sales in priority markets

Construction & mining systems business

- Geographic/customer base/products expansion, etc.

21. Performance Overview (Transportation & Construction Systems)



Principal Subsidiaries and Associated Companies

(Unit: billions of yen)

| Company | Shares in Equity (Mar. 31, 2023) | | Equity in Earnings | | |
|--|-------------------------------------|---|--------------------|-------------------|---------------------|
| | | | FY2021 Results | FY2022 Results | FY2023 Forecasts |
| Sumitomo Mitsui Finance and Leasing Company (SMFL) ^{*2, *3} | 50.00 | % | -7.6 | 46.1 | 38.8 |
| Sumitomo Corporation Power & Mobility ^{*2, *4} | 100.00 | % | 1.7 | 1.9 | 1.9 |
| Sumitomo Mitsui Auto Service Company ^{*5} | 40.43 | % | 6.8 | 7.7 | 6.3 |
| TBC | 50.00 | % | 2.9 | 2.4 | - ^{*6} |
| Automotive financing business in Indonesia | - | | 1.9 | 1.0 | 1.3 |

^{*2} Equity in earnings for this company is amounts for company-total including another segment.

^{*3} The share owned by this segment is as follows: 40% out of 50% company-total.

(10% out of 50% belongs to Living Related & Real Estate Business Unit.)

^{*4} A part of results and forecasts belongs to Transportation & Construction Systems Business Unit and the other part belongs to Infrastructure Business Unit for each related business.

^{*5} The share in equity has been decreased from 41.46% to 40.43% as effective from Aug. 31, 2021.

^{*6} We refrain from disclosing the forecasts due to relation with business partner.

21. Performance Overview (Transportation & Construction Systems)



(Unit: billions of yen)

| | FY2021 Results*2 | FY2022 Results | Increase/ Decrease |
|--|---------------------|-------------------|-----------------------|
| Gross profit | 189.4 | 261.0 | +71.7 |
| Lease, Ship & Aerospace Business | 18.4 | 24.2 | +5.8 |
| Mobility Business*1 | 79.2 | 109.6 | +30.4 |
| Construction & Mining Systems Business | 92.2 | 127.6 | +35.4 |
| Share of profit (loss) of investments accounted for using the equity method | 5.8 | 63.3 | +57.5 |
| Lease, Ship & Aerospace Business | -10.2 | 44.0 | +54.2 |
| Mobility Business*1 | 15.6 | 17.1 | +1.5 |
| Construction & Mining Systems Business | 0.4 | 2.2 | +1.8 |
| Profit for the year attributable to owners of the parent | 34.9 | 92.0 | +57.0 |
| Lease, Ship & Aerospace Business | -4.7 | 48.1 | +52.8 |
| Mobility Business*1 | 19.4 | 19.8 | +0.5 |
| Construction & Mining Systems Business | 20.3 | 24.1 | +3.8 |

| | End of FY2021*2 | End of FY2022 | Increase/ Decrease |
|--|--------------------|------------------|-----------------------|
| Total assets | 1,751.7 | 2,005.0 | +253.3 |
| Lease, Ship & Aerospace Business | 567.0 | 666.3 | +99.3 |
| Mobility Business*1 | 681.6 | 737.3 | +55.7 |
| Construction & Mining Systems Business | 504.2 | 601.5 | +97.4 |

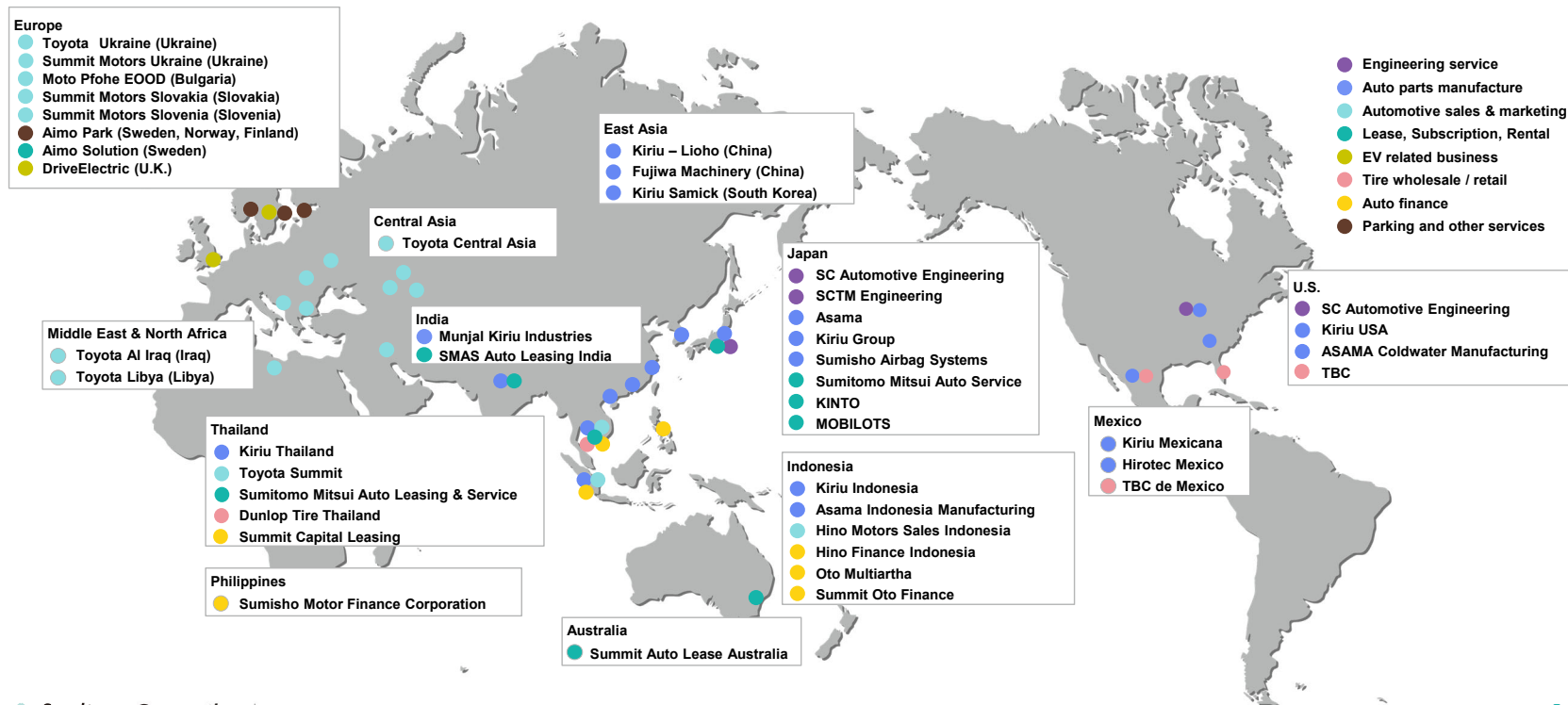
*1 Mobility Business is a sum of Beyond Mobility Business Dept. , Mobility Business Division No.1 and Mobility Business Division No.2.

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

21. Performance Overview (Transportation & Construction Systems)



Global Map of Mobility Business

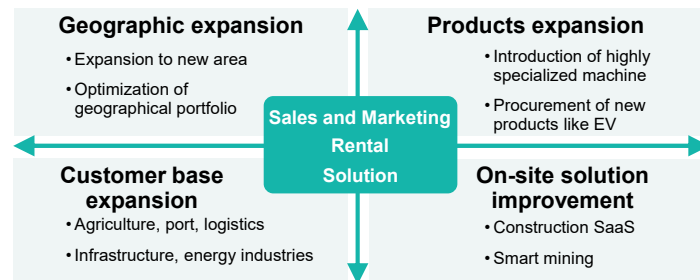


21. Performance Overview (Transportation & Construction Systems)



Construction & Mining Systems Business - Growth Strategy Leveraging “Strengths” -

【Growth strategy】



【FY2022 initiatives】

Increased earnings by strengthening of business base through execution of growth strategy while impacted by external environment

Expansion of earnings base

- Expanded product support services in sales and marketing business
- Expanded business base by assets increase in rental business

Strengthening of resilience

- Expanded product support services
- Enhanced asset management by utilizing DX
- Diversified portfolio by geographic expanding

Results

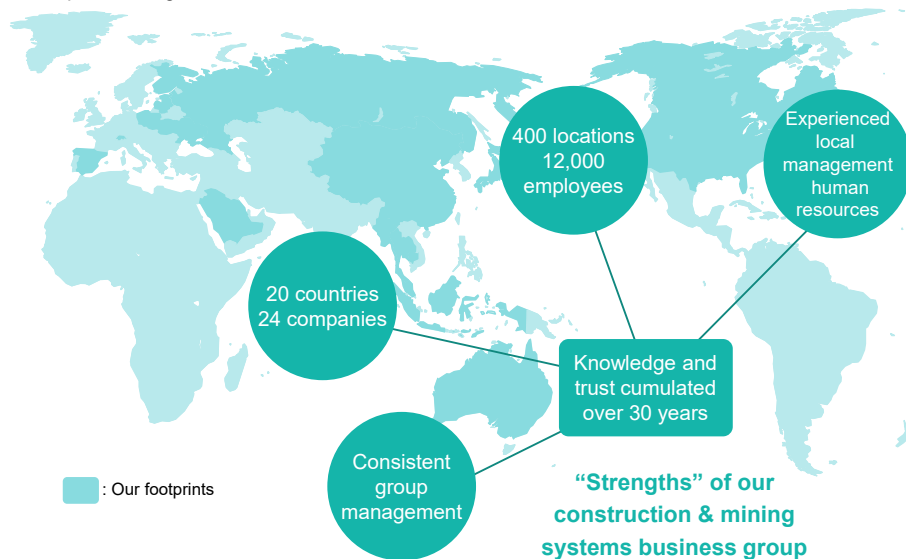
Profit
¥24.1 bil.

Assets (year-end)
¥601.5 bil.

ROA
4.3%

【“Strengths” which enhance effectiveness】

Aiming further growth by upgrading the consistent group management with the robust business foundation, business know-how and best practices built up over many years, and experienced global human resources



21. Performance Overview (Infrastructure)



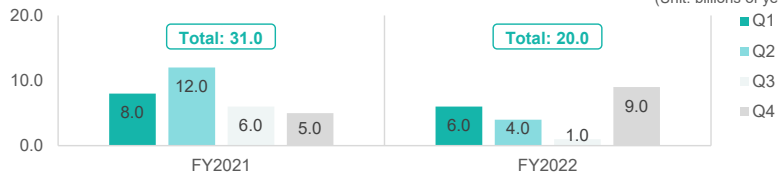
Key Financial Indicators

(Unit: billions of yen)

| | Organization as of Apr.1 2022 | | | Organization as of Apr.1 2023 ^{*1} | | | |
|--|-------------------------------|--------------------|---------------------------|---|------------------|--------------|--------------|
| | FY2021 Results (A) | FY2022 Results (B) | Increase/Decrease (B)-(A) | FY2022 Results | FY2023 Forecasts | FY2024 Plans | FY2025 Plans |
| Profit for the year attributable to owners of the parent | 33.3 | 20.8 | -12.5 | 20.8 | 43.0 | 50.0 | 59.0 |
| One-off profits/losses | approx.+3.0 | approx.+1.0 | approx.-2.0 | approx.+1.0 | approx.+2.0 | - | - |
| Excl. one-off profits/losses | approx.31.0 | approx.20.0 | approx.-11.0 | approx.20.0 | approx.41.0 | - | - |

Quarterly Trend for Profit Excluding One-off Profits/Losses

(Unit: billions of yen)



^{*1} There are no change in FY2022 results by the reorganization carried out as of Apr.1, 2023.

Principal Subsidiaries and Associated Companies

(Unit: billions of yen)

| Company | Shares in Equity (Mar. 31, 2023) | Equity in Earnings | | |
|--|----------------------------------|--------------------|----------------|------------------|
| | | FY2021 Results | FY2022 Results | FY2023 Forecasts |
| Overseas IPP/IWPP business ^{*2} | - ^{*3} | 40.1 | 52.5 | 51.3 |
| Sumisho Global Logistics | 100.00 % | 2.7 | 2.8 | 2.4 |

Profit (Excl. One-off Profits/Losses) for FY2022 (approx.¥11.0 bil. decrease from FY2021)

Domestic electricity retail business

- Impact of soaring electricity procurement prices

EPC^{*4} projects in power infrastructure business

- Foreign exchange loss on certain projects

Overseas IPP/IWPP business

- Stable

FY2023 Forecasts (Excl. One-off Profits/Losses)

Domestic electricity retail business

- Recovery due to revision of existing contracts

Overseas IPP/IWPP business

- Stable

^{*4} EPC: Engineering, Procurement & Construction

Investment & Replacement

Investment (FY2022 Result: ¥87.0 bil.)

- Progress in construction of overseas IPP/IWPP projects
- Additional acquisition of geothermal power project in Indonesia

Replacement

- Sale of domestic solar power business to our renewable energy fund (Apr. 2022)

Main Factors for Profit Increase from FY2023 to FY2025

Overseas IPP/IWPP business

- Profit increase based on existing contract conditions

Topics

- Starting construction of the offshore wind farm project in France (Apr. 2023)

^{*2} Equity in earnings for the entire overseas IPP/IWPP business.

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

21. Performance Overview (Infrastructure)



Global Development of the Renewable Energy Business

Our net ownership generation capacity of renewable energy is 1.8GW as of end of Mar. 2023.

We aim to achieve 5GW or more by 2030.

Topic: Noirmoutier Offshore Wind Farm Project in France

Initiatives contributing to France's energy transition

External Environment

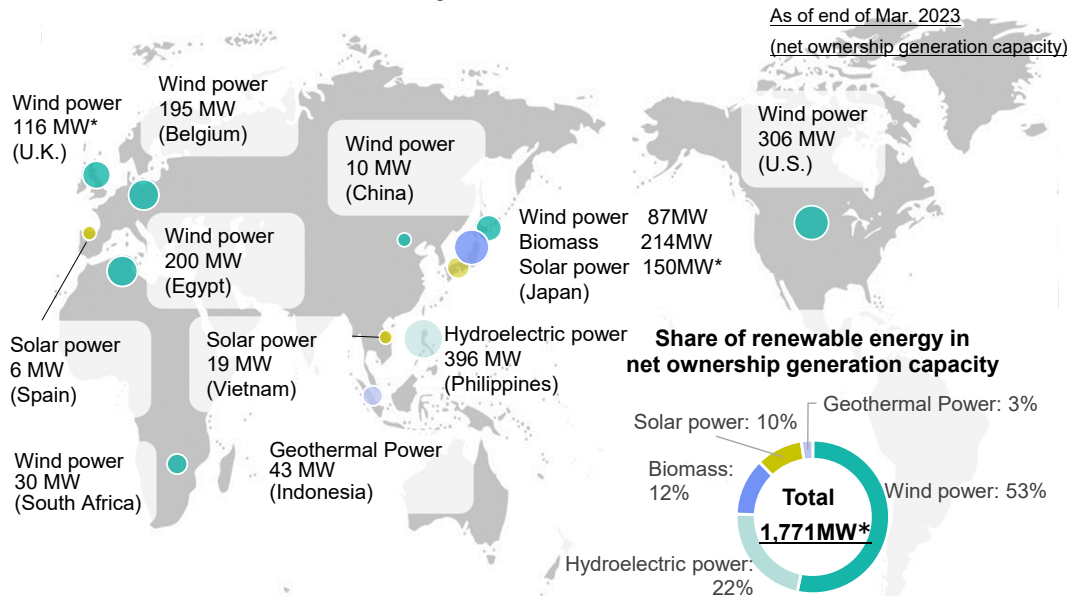
- The French Government has set a goal to achieve carbon neutrality by 2050 and plans to introduce 40 GW of offshore wind farms by the same year.

Our Business Development

- Project financing was completed on April 5, 2023, with construction started in April 2023 and will be completed by the second half of 2025.
- Together with Le Tréport offshore wind farm project under development in France (construction to be started in May 2023), the combined net capacity will be approx.300 MW, which will increase our total net ownership generation capacity to 2.1 GW as of the end of April 2023.
- Utilizing knowledge accumulated in the French market, we will promote large-scale wind power generation projects, including floating wind farm project, to further contribute to the energy transition in France.



Examples of our existing offshore wind farm projects
(Northwind Offshore Wind Farm in Belgium)



* Includes capacity held by a fund whose management company is 51% owned by Sumitomo Corporation.



Sumitomo Corporation

Enriching lives and the world

21. Performance Overview (Media & Digital)



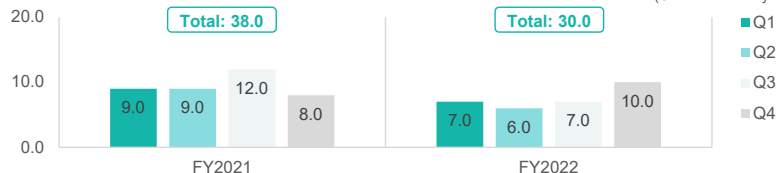
Key Financial Indicators

(Unit: billions of yen)

| | Organization as of Apr.1 2022 ^{*1} | | | Organization as of Apr.1 2023 ^{*2} | | | |
|--|---|--------------------|---------------------------|---|------------------|--------------|--------------|
| | FY2021 Results (A) | FY2022 Results (B) | Increase/Decrease (B)-(A) | FY2022 Results | FY2023 Forecasts | FY2024 Plans | FY2025 Plans |
| Profit for the year attributable to owners of the parent | 39.3 | 13.0 | -26.3 | 13.6 | 36.0 | 39.0 | 54.0 |
| One-off profits/losses | approx.+1.0 | approx.-17.0 | approx.-18.0 | approx.-17.0 | approx.+3.0 | - | - |
| Excl. one-off profits/losses | approx.38.0 | approx.30.0 | approx.-8.0 | approx.31.0 | approx.33.0 | - | - |

Quarterly Trend for Profit Excluding One-off Profits/Losses

(Unit: billions of yen)



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

^{*2} Due to reorganization carried out as of Apr.1, 2023, FY2022 results are described in both former and current organization basis.

Principal Subsidiaries and Associated Companies

(Unit: billions of yen)

| Company | Shares in Equity (Mar. 31, 2023) | | Equity in Earnings | | |
|---------------------------------------|----------------------------------|---|--------------------|--------------------|------------------|
| | | | FY2021 Results | FY2022 Results | FY2023 Forecasts |
| JCOM | 50.00 | % | 31.2 | 32.2 | 34.3 |
| Jupiter Shop Channel ^{*3} | 45.00 | % | 3.6 | 5.3 | 6.7 |
| SCSK ^{*4} | 50.62 | % | 16.3 | 18.9 | 19.8 |
| T-Gaia ^{*5} | 41.84 | % | 3.5 | 2.6 | 2.3 |
| Safaricom Telecommunications Ethiopia | 27.20 | % | -1.3 | -6.5 ^{*6} | - ^{*7} |

Profit (Excl. One-off Profits/Losses) for FY2022 (approx.¥8.0 bil. decrease from FY2021)

Major domestic group companies

- T-Gaia: impact of the change in fee structure

Telecommunications business in Myanmar

- Impact of local currency depreciation and rising utility costs

Telecommunications business in Ethiopia

- Start-up cost incurred in this year

Others

- Decrease in gain on revaluation of securities held

FY2023 Forecasts (Excl. One-off Profits/Losses)

Major domestic group companies

- Steady in major domestic businesses except T-Gaia, which is impacted by the change in fee structure

Telecommunications business in Myanmar

- The impact on the left will continue, but profit will improve compared to FY2022 due to a decrease depreciation cost

Telecommunications business in Ethiopia

- continuing start-up costs

Investment & Replacement

Investment (FY2022 Result: ¥32.0 bil.)

- Capital investment in SCSK
- Telecommunications business in Ethiopia

Main Factors for Profit Increase from FY2023 to FY2025

Major domestic group companies

- Stable

Telecommunications business in Myanmar

- Improve profitability

Telecommunications business in Ethiopia

- Profitability through expansion of the telecommunication area

Topics

- Start-up investment through global corporate venture capital

^{*3} Equity in earnings for this company is amounts for company-total including another segment.

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

^{*4} The share in equity has been reduced from 50.64% to 50.62% since Jul. 2022.

^{*5} The share in equity has been reduced from 41.86% to 41.84% since Jul. 2022.

^{*6} Additional disclosure of annual results, which were undisclosed at the time of FY2022-Q4 earning announcement on May 9, 2023.

^{*7} We refrain from disclosing the forecast due to relation with business partner.

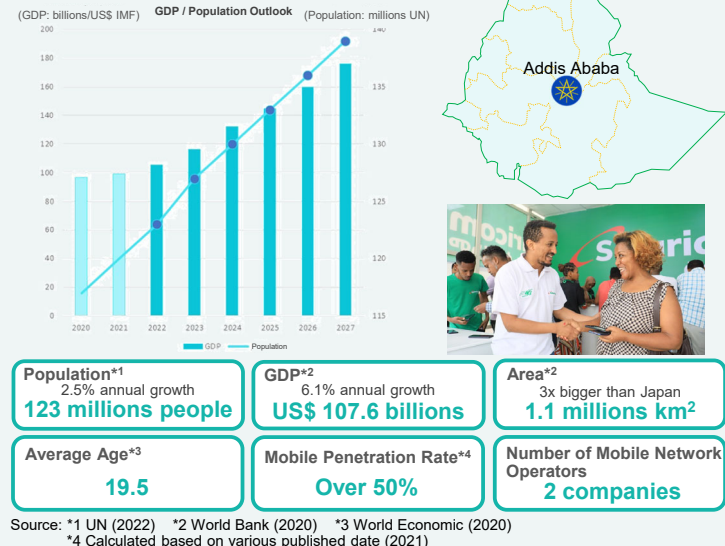
21. Performance Overview (Media & Digital)



Initiatives for Telecommunications Business in Ethiopia

- Contributing to Ethiopia's economic and human resource development through the construction of telecommunications infrastructure and the development of various value-added services on the business platform.
- Has started providing mobile telecommunications network and services in 22 large and medium cities including Addis Ababa, the country's capital, furthermore currently focusing network expansion on small cities and major roads. Aiming that it enables almost all of Ethiopian to have access to our telecommunications network by 2030.


Overview of Ethiopia





Business Overview


Business Name **Safaricom Telecommunications Ethiopia PLC** (Established in Jul. 2021)


Investment Structure


Vodafone (U.K.)


Vodacom (South Africa)


Safaricom (Kenya)


Sumitomo Corporation

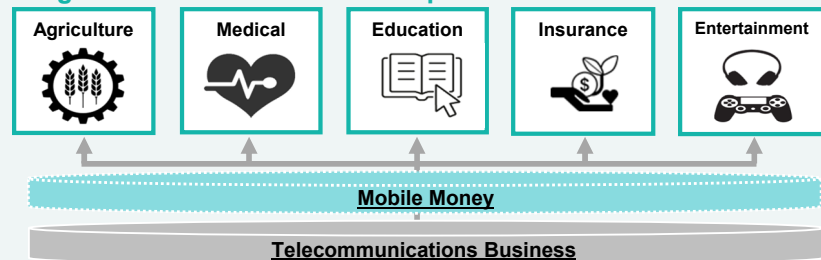

British International Investment

Licensing Contract Overview

Target Providing domestic telecommunications services (voice, data, SMS and broadband) in Ethiopia and international telecommunications services through international gateways

Period 15 years from Jul. 9, 2021

Image of Future Business Development



21. Performance Overview (Living Related & Real Estate)

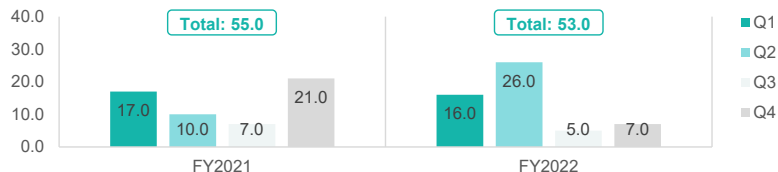


Key Financial Indicators

(Unit: billions of yen)

| | Organization as of Apr.1 2022 ^{*1} | | | Organization as of Apr.1 2023 ^{*2} | | | |
|--|---|--------------------|---------------------------|---|------------------|--------------|--------------|
| | FY2021 Results (A) | FY2022 Results (B) | Increase/Decrease (B)-(A) | FY2022 Results | FY2023 Forecasts | FY2024 Plans | FY2025 Plans |
| Profit for the year attributable to owners of the parent | 44.2 | 59.0 | +14.8 | 59.0 | 52.0 | 57.0 | 76.0 |
| One-off profits/losses | approx.-10.0 | approx.+6.0 | approx.+16.0 | approx.+6.0 | 0.0 | - | - |
| Excl. one-off profits/losses | approx.55.0 | approx.53.0 | approx.-2.0 | approx.53.0 | approx.52.0 | - | - |

Quarterly Trend for Profit Excluding One-off Profits/Losses



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

^{*2} There are no change in FY2022 results by the reorganization carried out as of Apr.1, 2023.

Profit (Excl. One-off Profits/Losses) for FY2022 (approx.¥2.0 bil. decrease from FY2021)

Domestic supermarket business

- Profit decreased due to lower demand for home cooking and high electricity costs, etc.

Fresh produce business in Europe and the Americas

- Profitability recovered in the second half of the year due to progress in passing on prices, but profits declined due to higher material and other costs

Mushrooms business in North America

- Profit decreased due to higher material and other costs and low production

Real estate business

- Delivery of large-scale properties

FY2023 Forecasts (Excl. One-off Profits/Losses)

Domestic supermarket business

- High electricity costs, etc. are expected to continue

Healthcare business

- Increasing profits due to the expansion of the revenue base of the domestic dispensing pharmacy business

Fresh produce business in Europe and the Americas

- Although material and other costs will continue to increase, performance is expected to improve through further price transfers

Mushrooms business in North America

- Production is expected to stabilize, but the impact of material and other cost increases will continue

Real estate business

- Delivery of large-scale properties in FY2022

Investment & Replacement

Investment (FY2022 Result: ¥103.0 bil.)

- Acquisition of domestic and overseas real estate
- Acquisition of domestic dispensing pharmacy business (Mar. 2023)

Replacement

- Sales of domestic and overseas real estate

Main Factors for Profit Increase from FY2023 to FY2025

Domestic supermarket business

- Improving profitability through shop refurbishment and DX, and expansion of revenue base

Healthcare business

- Expanding revenue base of domestic drugstores and dispensing pharmacy business
- Expanding revenue base of overseas healthcare business

21. Performance Overview (Living Related & Real Estate)



Principal Subsidiaries and Associated Companies

Lifestyle Business Division

(Unit: billions of yen)

| Company | Shares in Equity (Mar. 31, 2022) | Equity in Earnings | | |
|-----------------|-------------------------------------|--------------------|-------------------|---------------------|
| | | FY2021 Results | FY2022 Results | FY2023 Forecasts |
| Summit | 100.00 % | 6.5 | 3.7 | 3.1 |
| Tomod's | 100.00 % | 0.8 | 2.1 | 2.8*1 |
| SC Foods | 100.00 % | 2.7 | 2.5 | 2.9 |
| Fyffes | 100.00 % | 0.4 | 0.7 | 2.4 |
| Highline | 100.00 % | -2.7 | -2.3 | -1.7 |
| Wellneo Sugar*3 | 25.32 % | 0.6 | 0.5 | 1.3 |

*1 As a result of the capital restructuring within the group, Allos one, which operates a dispensing pharmacy business, became part of Tomod's from Apr. 2023. FY2023 forecast includes Allos one's forecast.

*2 The restructuring of the residential and logistics facilities businesses in the U.S. was implemented in April 2023. FY2021 and FY2022 results refer to the results of the U.S. residential business. FY2023 forecast refers to the forecast of the residential and logistics facilities businesses in the U.S.

*3 Due to the business merger between Nissin Sugar and Itochu Sugar, the share in equity has been decreased from 37.53% to 25.32% with effect from Jan.1, 2023.

Construction Materials & Real Estate Division

(Unit: billions of yen)

| Company | Shares in Equity (Mar. 31, 2022) | Equity in Earnings | | |
|-----------------------------|-------------------------------------|--------------------|-------------------|---------------------|
| | | FY2021 Results | FY2022 Results | FY2023 Forecasts |
| Sumisho Realty Management | 100.00 % | 1.7 | 1.8 | 2.0 |
| S.C.Cement | 100.00 % | 1.2 | 1.6 | 1.6 |
| Sumisho Building Management | 100.00 % | 1.9 | 1.8 | 1.8 |
| SCOA Real Estate Partners*2 | 100.00 % | 5.4 | 2.9 | 4.1 |
| Sumisho Tatemono | 100.00 % | 1.6 | 1.4 | 2.0 |

21. Performance Overview (Living Related & Real Estate)



| | FY2021 Results* | FY2022 Results | Increase/ Decrease |
|--|--------------------|-------------------|-----------------------|
| Gross profit | 222.7 | 242.8 | +20.1 |
| Lifestyle Business Division | 174.1 | 179.6 | +5.5 |
| Construction Materials & Real Estate Division | 49.0 | 63.6 | +14.6 |
| Share of profit (loss) of investments accounted for using the equity method | 7.9 | 8.6 | +0.7 |
| Lifestyle Business Division | 2.7 | 1.5 | -1.2 |
| Construction Materials & Real Estate Division | 5.2 | 7.1 | +2.0 |
| Profit for the year attributable to owners of the parent | 44.2 | 59.0 | +14.8 |
| Lifestyle Business Division | 7.4 | 7.3 | -0.1 |
| Construction Materials & Real Estate Division | 36.8 | 51.7 | +14.9 |

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

(Unit: billions of yen)

| | End of FY2021* | End of FY2022 | Increase/ Decrease |
|---|-------------------|------------------|-----------------------|
| Total assets | 1,527.7 | 1,704.4 | +176.7 |
| Lifestyle Business Division | 665.1 | 715.1 | +50.0 |
| Construction Materials & Real Estate Division | 862.9 | 989.6 | +126.7 |

21. Performance Overview (Living Related & Real Estate)



Materials & Cement Business: Solid Business Foundation in the Domestic Construction Materials Industry

1 Main Businesses and Strengths

S.C.CEMENT Co., Ltd.

Main business Sales of cement, ready-mixed concrete and other construction materials, production of ready-mixed concrete (HORIDEN NAMAKON CO., LTD., etc.)

- Ranks among the industry's top sellers of cement and ready-mixed concrete (20% market share of ready-mixed concrete in the Tokyo metropolitan area)
- Strong procurement and sales network built over many years by leveraging relationships with construction companies through the real estate business





IG KOGYO

Main business Research and development, manufacturing, and sales of metal exterior wall materials and roofing materials for residential buildings and metal exterior wall materials for non-residential buildings

- No.1 domestic sales market share of metal exterior wall and roofing materials for residential buildings
- Product development capabilities backed by more than 600 intellectual property and invention awards

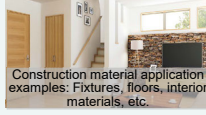





SMB Kenzai Co., Ltd.

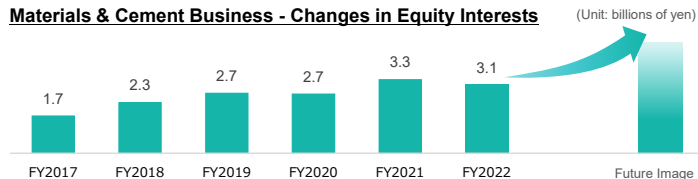
Main business Domestic sales of building materials, import and sales of wood materials, construction contracting, etc.

- Ranks among the top building materials trading companies in the industry in terms of sales
- Strong network backed by longstanding business relationships in the domestic building materials distribution industry

2 Stable Earnings Base and Further Growth

- Develops businesses as a stable earnings base with high capital efficiency and strong downside resilience
- Aims for sustainable growth through expansion of business regions and production capacity in Japan and overseas



3 Initiatives Toward Achieving a Sustainable Society

- S.C. Cement** Studied a business opportunity to sell products in Japan using Fortera Cement's low-carbon cement production technology
- IG KOGYO** Announced the "IG Carbon Neutrality Statement 2050 (IG-CN)" and its roadmap toward carbon neutrality in 2050, and newly established a dedicated organization. Implemented both energy conservation and renewable energy. Currently focusing on contribution to the local community.
- SMB Kenzai** Developed medium- to large-scale wood-frame buildings using proprietary construction methods that use sustainable resources and carbon fixation.

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



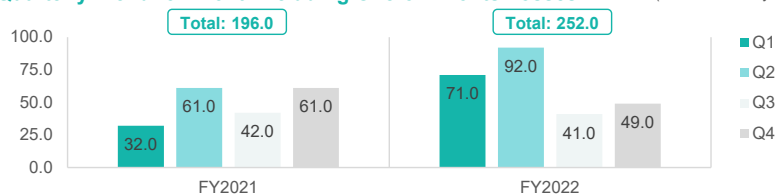
Key Financial Indicators

(Unit: billions of yen)

| | Organization as of Apr.1 2022 | | | Organization as of Apr.1 2023 ^{*1} | | | |
|--|-------------------------------|--------------------|---------------------------|---|------------------|--------------|--------------|
| | FY2021 Results (A) | FY2022 Results (B) | Increase/Decrease (B)-(A) | FY2022 Results | FY2023 Forecasts | FY2024 Plans | FY2025 Plans |
| Profit for the year attributable to owners of the parent | 247.3 | 266.9 | +19.6 | 266.9 | 157.0 | 169.0 | 190.0 |
| One-off profits/losses | approx.+51.0 | approx.+15.0 | approx.-36.0 | approx.+15.0 | approx.-1.0 | - | - |
| Excl. one-off profits/losses | approx.196.0 | approx.252.0 | approx.+56.0 | approx.252.0 | approx.158.0 | - | - |
| Mineral Resources & Energy ^{*2} | approx.160.0 | approx.209.0 | approx.+49.0 | approx.209.0 | approx.112.0 | - | - |
| Chemical & Electronics ^{*3} | approx.36.0 | approx.43.0 | approx.+7.0 | approx.43.0 | approx.46.0 | - | - |

Quarterly Trend for Profit Excluding One-off Profits/Losses

(Unit: billions of yen)



^{*1} There are no change in FY2022 results by the reorganization carried out as of Apr.1, 2023.

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

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

Profit (Excl. One-off Profits/Losses) for FY2022 (approx.¥56.0 bil. increase from FY2021)

Mineral Resources & Energy

- Coal business in Australia: higher prices
- Trade business in mineral resources & energy: strong performance

Chemical & Electronics

- Agribusiness: strong performance
- Electronics business: stable

FY2023 Forecasts (Excl. One-off Profits/Losses)

Mineral Resources & Energy

- Upstream mineral resources & energy business: weakening of market conditions
- Impact from the sales of some upstream businesses in FY2022
- Trade business in mineral resources & energy: lower profit compared to strong performance in FY2022
- Nickel mining and refining business in Madagascar: stable operation

Chemical & Electronics

- Agribusiness: stable
- Basic chemical business: stable

Investment & Replacement

Investment (FY2022 Result: ¥50.0 bil.)

- Acquisition of an agricultural supplies distributor in Brazil (Nativa) (Dec. 2022)

Replacement

- Sale of Yanacocha gold and copper mine in Peru (Jun. 2022)
- Sale of oil and gas business in the U.K. North Sea (Jun. 2022)
- Sales of veterinary medicine business in the U.S. (Jul. 2022)
- Sale of silver, zinc and lead business in Bolivia (Feb. 2023)

Topics

- Commencement of commissioning and bulk copper concentrate production at Quebrada Blanca 2 in Chile (Apr. 2023)

Main Factors for Profit Increase from FY2023 to FY2025

Mineral Resources & Energy

- Nickel mining and refining business in Madagascar: high-level, stable production
- Copper business in Chile: production increase

Chemical & Electronics

- Agribusiness: profit growth by new investment and existing business growth via area expansion, functional enhancement
- Electronics business: stable
- Basic chemical business: stable

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



Principal Subsidiaries and Associated Companies

Mineral Resources & Energy

(Unit: billions of yen)

| Company | Shares in Equity (Mar. 31, 2023) | Equity in Earnings | | |
|---|-------------------------------------|--------------------|-------------------|---------------------|
| | | FY2021 Results | FY2022 Results | FY2023 Forecasts |
| Copper and gold business companies | _* ¹ | 54.0 | 7.7 | 11.2 |
| Nickel mining and refining business in Madagascar | 54.17 % | 18.9 | -8.3 | 11.0 |
| Silver, zinc and lead business companies in Bolivia | NA* ² % | 7.3 | 12.0 | - |
| Aluminium smelting business in Malaysia | 20.00 % | 6.9 | 9.0 | _* ³ |
| Companies related to coal business in Australia | _* ¹ | 20.2 | 71.7 | 34.1 |
| Oresteel Investments | 49.00 % | 29.6 | 34.9 | 26.4 |
| Iron ore mining business in Brazil | 30.00 % | 12.0 | 7.0 | 5.5 |
| Companies with oil field interests in the North Sea | NA* ⁴ | 6.7 | 2.6 | - |
| Pacific Summit Energy | 100.00 % | 11.9 | 19.9 | 9.2 |
| LNG Japan | 50.00 % | 3.6 | 9.1 | 3.8 |

*1 Group of companies with different ratio of shares.

*2 Silver, zinc and lead business in Bolivia was sold in Feb. 2023.

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

*4 We refrain from disclosing shares in equity of the company due to sale of core business and exclusion of consolidation in Jun. 2022.

Chemical & Electronics

(Unit: billions of yen)

| Company | Shares in Equity (Mar. 31, 2023) | Equity in Earnings | | |
|--------------------------------------|-------------------------------------|--------------------|-------------------|---------------------|
| | | FY2021 Results | FY2022 Results | FY2023 Forecasts |
| Sumitomo Shoji Chemicals | 100.00 % | 4.1 | 4.5 | 4.1 |
| Sumitronics group | _* ¹ | 3.3 | 6.4 | 6.2 |
| Summit Pharmaceuticals International | 100.00 % | 2.9 | 2.9 | 3.3 |
| Sumi Agro Europe | 100.00 % | 3.3 | 4.6 | 3.7 |
| Agro Amazonia Produtos Agropecuarios | 100.00 % | 3.5 | 4.7 | 6.8 |
| Summit Rural Western Australia | 100.00 % | 1.4 | 0.1 | 0.9 |

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



(Unit: billions of yen)

| | FY2021 Results*3 | FY2022 Results | Increase/ Decrease |
|--|---------------------|-------------------|-----------------------|
| Gross profit | 271.2 | 329.7 | +58.5 |
| Mineral Resources & Energy*1 | 164.9 | 182.2 | +17.3 |
| Chemical & Electronics*2 | 106.3 | 147.4 | +41.1 |
| Share of profit (loss) of investments accounted for using the equity method | 107.5 | 141.0 | +33.4 |
| Mineral Resources & Energy*1 | 116.8 | 127.8 | +11.0 |
| Chemical & Electronics*2 | -9.3 | 13.1 | +22.4 |
| Profit for the year attributable to owners of the parent | 247.3 | 266.9 | +19.6 |
| Mineral Resources & Energy*1 | 228.9 | 219.4 | -9.5 |
| Chemical & Electronics*2 | 18.4 | 47.5 | +29.1 |

| | End of FY2021*3 | End of FY2022 | Increase/ Decrease |
|------------------------------|--------------------|------------------|-----------------------|
| Total assets | 2,747.4 | 2,490.1 | -257.3 |
| Mineral Resources & Energy*1 | 2,043.6 | 1,699.7 | -343.9 |
| Chemical & Electronics*2 | 703.1 | 789.4 | +86.4 |

*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 2022, FY2021 results are described on a reclassified basis.

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



Ambatovy Nickel Project

| | FY2021 Results (A) | FY2022 Results (B) | Increase/ Decrease (B)-(A) | FY2023 Forecasts | Sensitivity*2 |
|---|--------------------------|--------------------------|----------------------------------|---------------------|----------------------------|
| Equity in Earnings (billions of yen) | 18.9 | -8.3 | -27.2 | 11.0 | - |
| Excl. one-off profits/losses (billions of yen) | approx.5.0 | approx.-10.0 | approx.-14.0 | approx.11.0 | - |
| Nickel price (US\$/lb) | 9.40 | 11.65 | +2.25 | 10.48 | approx. ¥6.8bil.(US\$1/lb) |
| Nickel production (KMT) | approx.40*1 | mid 30*1 | - | above 40*1 | approx. ¥1.4bil.(1KMT) |
| Cobalt price (US\$/lb) | 27.80 | 26.11 | -1.69 | 22.06 | approx. ¥0.6bil.(US\$1/lb) |
| Main subsidiary Coal (US\$/MT) | approx.160 | approx.280 | approx.+130 | approx.140 | approx.¥-40mil.(US\$1/MT) |
| materials price Sulfur (US\$/MT) | approx.210 | approx.290 | approx.+80 | approx.150 | approx.¥-40mil.(US\$1/MT) |
| Nickel breakeven cost (US\$/lb) | 8.5 | 13.6 | +5.1 | 8.8 | - |

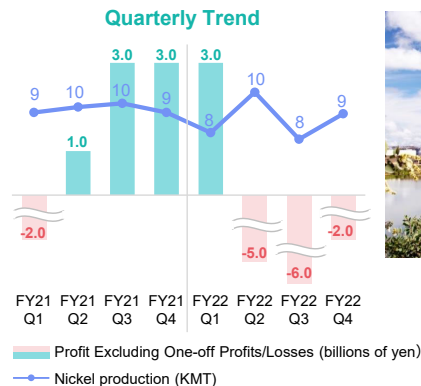
*1 Ambatovy Nickel Project 100% base.

*2 Annual equity in earnings base, and only production volumes are based on Ambatovy Nickel Project 100% .

FY2022 Results

- Production decreased year-on-year due to the repair of some facilities in Q1 and the total plant shutdown in Q3.
- Costs increased year-on-year due to high sulfur and coal prices in the first half of the year, higher depreciation cost on the replacement of a part of slurry pipelines*3, and increased costs for the total plant shutdown, etc.
In addition, Q4 was affected by a fall in the price of the by-product cobalt.
- Against this backdrop, the breakeven cost increased to US\$13.6/lb.

*3 Slurry pipeline: it is for transporting the mined and hydrated ore from the mine to the processing and refinery plant.



Forecasts

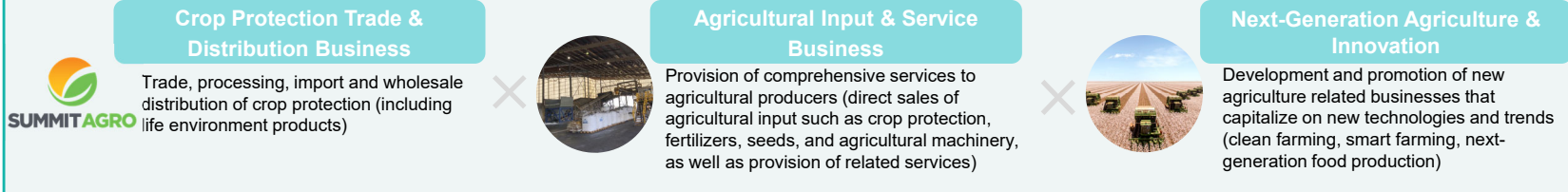
- For FY2023, we expect a decline in nickel, sulfur, and coal prices. Although the regular total plant shutdown is planned in Q3, stable operations are expected to result in nickel production of above 40KMT for the full year, and breakeven costs are expected to fall to \$US8.8/lb.
- In FY2024-FY2025, we aim to further reduce breakeven costs by increasing production from above 40KMT to the upper 40KMT range.

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



Agribusiness as the Driver of Growth

Overview



Strength

Network covering the world's major agricultural regions

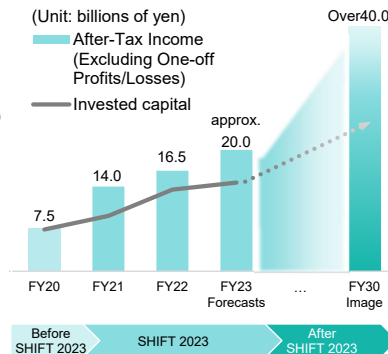
- Access to approximately 80% of the global crop protection market
- Ability to propose new technologies and agricultural inputs that meet local needs

- Sales and wholesale of crop protections and fertilizers
- Agricultural inputs & services business
- Others
- (manufacturing business, etc.)

Integrated business model that comprehensively covers the value chain



Profit Plan



Plan to grow to a scale exceeding ¥40 bil. by FY2030 through executing growth strategy and expanding invested capital

[Growth Strategy]

- ① **Geographic expansion and diversification of sales channels** to expand business basis
- ② **Enhancement of functions** to increase profitability
- ③ **Develop new business in the innovation field**

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



Exposure*1 of Upstream Mineral Resources & Energy Business

(Unit: billions of yen)

| | As of Mar. 31, 2022 | As of Mar. 31, 2023 |
|----------------------|---------------------|---------------------|
| Coking/Thermal Coal | 80.0 | 120.0 |
| Iron Ore | 180.0 | 180.0 |
| Copper | 100.0 | 130.0 |
| Silver, Zinc, Lead*2 | 120.0 | - |
| Nickel | 80.0 | 90.0 |
| Gas, LNG | 70.0 | 50.0 |
| Total | 630.0 | 570.0 |

*1 Exposure: consolidated total assets and guarantee for investments accounted for using the equity method.

*2 Silver, zinc and lead business was sold in Feb. 2023.

22. Summary of Consolidated Statements of Comprehensive Income

(Unit: billions of yen)

| | FY2021 Results | FY2022 Results | Increase/ Decrease |
|---|-------------------|-------------------|-----------------------|
| Revenues | 5,495.0 | 6,817.9 | +1,322.9 |
| Gross profit | 1,009.6 | 1,234.8 | +225.1 |
| Selling, general and administrative expenses | -713.9 | -811.7 | -97.8 |
| (Provision for doubtful receivables, included in the above) | (-5.7) | (-4.3) | (+1.4) |
| Interest expense, net of interest income | -1.2 | -11.5 | -10.2 |
| Dividends | 27.3 | 20.1 | -7.2 |
| Share of profit (loss) of investments accounted for using the equity method | 176.8 | 252.2 | +75.4 |
| Gain (loss) on securities and other investments, net | 48.2 | 29.1 | -19.2 |
| Gain (loss) on property, plant and equipment, net | -12.6 | 13.3 | +25.9 |
| Other, net | 55.9 | -3.2 | -59.1 |
| Profit before tax | 590.0 | 722.9 | +132.9 |
| Income tax expense | -105.5 | -123.8 | -18.4 |
| Profit for the year | 484.6 | 599.1 | +114.5 |
| Profit for the year attributable to: | | | |
| Owners of the parent | 463.7 | 565.2 | +101.5 |
| Non-controlling interests | 20.9 | 33.9 | +13.0 |
| Comprehensive income (Owners of the parent) | 765.3 | 774.3 | +8.9 |

Summary

Gross profit

- Tubular products business in North America: strong performance
- Automotive sales & marketing business: strong performance as a whole
- Construction equipment related business: stable mainly in North American market
- Trade business in mineral resources & energy: strong performance

Share of profit (loss) of investment accounted for using the equity method

- Impact by rise in mineral resources prices
- FY2021 Losses from aircraft leasing business

Gain (loss) on property, plant and equipment, net

- Real Estate business: large-scale properties delivered

Other, net

- FY2021 Valuation profit from copper and molybdenum mining business in Chile (Sierra Gorda)

23. Summary of Consolidated Statements of Cash Flows

(Unit: billions of yen)

| | FY2021 Results | FY2022 Results | Increase/ Decrease |
|--|-------------------|-------------------|-----------------------|
| Net cash provided by (used in) operating activities | 194.1 | 232.8 | +38.7 |
| Basic profit cash flow* | 359.5 | 509.3 | +149.8 |
| (Dividend from investments accounted for using the equity method, included in the above) | (114.0) | (182.4) | (+68.4) |
| Depreciation and amortization* | 170.4 | 183.7 | +13.4 |
| Others (increase/decrease of working capital, etc.) | -335.8 | -460.3 | -124.5 |
| Net cash provided by (used in) investing activities | 49.0 | -91.5 | -140.6 |
| Property, plant, equipment and other assets, net | -49.7 | -67.4 | -17.7 |
| Marketable securities and investment, net | 70.3 | -28.4 | -98.7 |
| Loan receivables, net | 28.4 | 4.3 | -24.1 |
| Free cash flows | 243.1 | 141.3 | -101.8 |
| Net cash provided by (used in) financing activities | -139.9 | -250.5 | -110.5 |

*Segment Information

Basic profit cash flow

| | FY2021 Results | FY2022 Results | Increase/ Decrease |
|---|-------------------|-------------------|-----------------------|
| Metal Products | 53.1 | 95.2 | +42.2 |
| Transportation & Construction Systems | 41.5 | 65.8 | +24.3 |
| Infrastructure | 23.1 | 17.5 | -5.6 |
| Media & Digital | 41.4 | 57.5 | +16.1 |
| Living Related & Real Estate | 43.9 | 30.8 | -13.2 |
| Mineral Resources, Energy, Chemical & Electronics | 154.6 | 224.5 | +69.9 |
| Segment total | 357.6 | 491.2 | +133.7 |
| Corporate and Eliminations | 2.0 | 18.1 | +16.1 |
| Consolidated | 359.5 | 509.3 | +149.8 |

(Unit: billions of yen)

Summary

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

Net cash provided by (used in) investing activities

- Property, plant, equipment and other assets, net
Capital investments by group companies, etc.
- Marketable securities and investment, net
Tender offer for Sumitomo Precision Products Co., Ltd.,
Sale of Silver, zinc and lead business in Bolivia, Sale of cross-shareholdings, etc.
- Loan receivables, net
Loan to group finance, collection from group finance, etc.

Net cash provided by (used in) financing activities

- Dividend paid, share repurchased

(Unit: billions of yen)

| Depreciation and amortization | FY2021 Results | FY2022 Results | Increase/ Decrease |
|---|-------------------|-------------------|-----------------------|
| Metal Products | 7.2 | 7.9 | +0.7 |
| Transportation & Construction Systems | 48.9 | 57.9 | +9.0 |
| Infrastructure | 8.6 | 7.4 | -1.2 |
| Media & Digital | 21.9 | 21.1 | -0.9 |
| Living Related & Real Estate | 44.6 | 47.3 | +2.7 |
| Mineral Resources, Energy, Chemical & Electronics | 20.8 | 21.7 | +1.0 |
| Segment total | 152.1 | 163.3 | +11.2 |
| Corporate and Eliminations | 18.3 | 20.4 | +2.1 |
| Consolidated | 170.4 | 183.7 | +13.4 |

Sumitomo Corporation | Enriching lives and the world * Due to reorganization carried out as Apr. 1 2022, the breakdown of FY2021 results by segment are reclassified and described.

24. Summary of Consolidated Statements of Financial Position

(Unit: billions of yen)

| | End of FY2021 | End of FY2022 | Increase/ Decrease |
|--|------------------|------------------|-----------------------|
| Assets | 9,582.2 | 10,106.3 | +524.1 |
| Current assets | 4,645.5 | 4,873.0 | +227.5 |
| Cash and cash equivalents | 733.8 | 656.9 | -77.0 |
| Trade and other receivables | 1,621.9 | 1,679.0 | +57.1 |
| Contract assets | 300.5 | 426.4 | +125.8 |
| Inventories | 1,058.0 | 1,390.6 | +332.6 |
| Other current assets | 513.6 | 442.1 | -71.5 |
| Non-current assets | 4,936.7 | 5,233.3 | +296.6 |
| Investments accounted for using the equity method | 2,357.0 | 2,642.5 | +285.5 |
| Other Investments | 416.7 | 388.8 | -27.9 |
| Trade and other receivables | 215.9 | 207.2 | -8.7 |
| Tangible fixed assets / intangible assets | 1,618.0 | 1,677.5 | +59.4 |
| Liabilities (current / non-current) | 6,200.9 | 6,128.8 | -72.1 |
| Trade and other payables | 1,663.1 | 1,706.6 | +43.4 |
| Contract liabilities | 155.7 | 119.6 | -36.0 |
| Interest bearing liabilities * (gross) | 3,021.4 | 3,152.1 | +130.7 |
| (net) | (2,273.7) | (2,484.4) | (+210.7) |
| Equity | 3,381.3 | 3,977.5 | +596.2 |
| Shareholders' equity | 3,197.8 | 3,779.5 | +581.7 |
| Shareholders' equity ratio (%) | 33.4% | 37.4% | +4.0pt |
| D/E ratio (net) | 0.7 | 0.7 | ±0.0pt |

Summary

Inventories

- Increase: tubular products business in North America, domestic real estate business, etc.

Investments accounted for using the equity method

- Increase: impact by the rise in mineral resources prices, impact by the change in the exchange rate, etc.

Shareholders' equity

- Retained earnings +437.7 (2,269.7→2,707.4)
- Exchange difference on translating foreign operation +120.2 (307.7→428.0)

25. Historical Data (PL, CF)

(Unit: billions of yen)

| MEDIUM-TERM MANAGEMENT PLAN ▶ | | BBBO2014 | | BBBO2017 | | | Medium – Term Management Plan 2020 | | | SHIFT 2023 | |
|---|--|----------|---------|----------|---------|---------|------------------------------------|---------|---------|------------|---------|
| Fiscal Year ▶ | | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| Revenues | | 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 | 6,817.9 |
| Gross profit | | 894.4 | 952.9 | 894.1 | 842.7 | 956.5 | 923.2 | 873.7 | 729.5 | 1,009.6 | 1,234.8 |
| Selling, general and administrative expenses | | -706.4 | -755.2 | -762.7 | -693.8 | -731.6 | -647.6 | -677.4 | -678.9 | -713.9 | -811.7 |
| Interest expense, net | | -17.4 | -13.0 | -2.6 | -1.7 | -5.8 | -11.6 | -15.6 | -5.5 | -1.2 | -11.5 |
| Dividends | | 14.9 | 17.2 | 10.6 | 9.4 | 10.7 | 12.1 | 11.1 | 8.6 | 27.3 | 20.1 |
| Share of profit (loss) of investments accounted for using the equity method | | 126.2 | 49.1 | -53.8 | 83.5 | 149.7 | 127.1 | 84.8 | -41.4 | 176.8 | 252.2 |
| Gain (loss) on securities and other investments, net | | 8.8 | 12.4 | 72.2 | 12.9 | 27.8 | 2.2 | 20.7 | 2.9 | 48.2 | 29.1 |
| Gain (loss) on property, plant and equipment, net | | -19.8 | -269.2 | -33.4 | -19.7 | -4.4 | -4.0 | -61.8 | -85.6 | -12.6 | 13.3 |
| Other, net | | 3.5 | -13.0 | 15.8 | -20.1 | 9.4 | 2.5 | 16.4 | -23.8 | 55.9 | -3.2 |
| Profit (loss) before tax | | 304.2 | -18.6 | 140.1 | 213.1 | 412.3 | 404.0 | 251.9 | -94.2 | 590.0 | 722.9 |
| Income tax expense | | -70.4 | -52.3 | -51.5 | -25.9 | -78.4 | -66.2 | -62.4 | -40.3 | -105.5 | -123.8 |
| Profit (loss) for the year | | 233.9 | -70.8 | 88.6 | 187.2 | 333.9 | 337.8 | 189.5 | -134.5 | 484.6 | 599.1 |
| Profit (loss) for the year attributable to: | | | | | | | | | | | |
| Owners of the parent | | 223.1 | -73.2 | 74.5 | 170.9 | 308.5 | 320.5 | 171.4 | -153.1 | 463.7 | 565.2 |
| Non-controlling interests | | 10.8 | 2.4 | 14.0 | 16.3 | 25.4 | 17.3 | 18.2 | 18.6 | 20.9 | 33.9 |

(Unit: billions of yen)

| Fiscal Year ▶ | | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2023 |
|---|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Net cash provided by (used in) operating activities | | 278.2 | 243.7 | 599.7 | 345.8 | 295.3 | 268.9 | 326.6 | 467.1 | 194.1 | 232.8 |
| Net cash provided by (used in) investing activities | | -249.9 | -399.6 | -85.4 | -180.7 | -155.8 | -51.3 | -203.4 | -120.1 | 49.0 | -91.5 |
| Free cash flows | | 28.4 | -155.9 | 514.3 | 165.1 | 139.5 | 217.6 | 123.2 | 347.0 | 243.1 | 141.3 |
| Net cash provided by (used in) financing activities | | 145.9 | -74.8 | -507.2 | -254.4 | -229.6 | -233.2 | -57.7 | -466.4 | -139.9 | -250.5 |

25. Historical Data (BS, Key Financial Indicators)

(Unit: billions of yen)

| MEDIUM-TERM MANAGEMENT PLAN ▶ Fiscal Year ▶ | BBBO2014 | | BBBO2017 | | | Medium – Term Management Plan 2020 | | | SHIFT 2023 | |
|---|----------|---------|----------|---------|---------|------------------------------------|---------|---------|------------|----------|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| Total assets | 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 | 10,106.3 |
| Equity attributable to owners of the parent | 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 | 3,779.5 |
| Interest-bearing liabilities (gross) | 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 | 3,152.1* |
| Interest-bearing liabilities (net) | 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 | 2,484.4 |
| Risk-weighted Assets [RA] | 2,190 | 2,380 | 2,200 | 2,240 | 2,360 | 2,290 | 2,280 | 2,260 | 2,390 | 2,600 |
| Core Risk Buffer [RB] | 2,270 | 2,320 | 2,140 | 2,220 | 2,390 | 2,640 | 2,520 | 2,410 | 3,050 | 3,570 |
| Balance [RB-RA] | 80 | -60 | -60 | -20 | 30 | 350 | 240 | 150 | 660 | 970 |
| Equity attributable to owners of the parent ratio (%) | 27.7 | 27.5 | 28.8 | 30.5 | 32.9 | 35.0 | 31.3 | 31.3 | 33.4 | 37.4 |
| ROE (%) | 10.0 | - | 3.2 | 7.4 | 12.5 | 12.0 | 6.4 | - | 16.2 | 16.2 |
| ROA (%) | 2.7 | - | 0.9 | 2.2 | 4.0 | 4.1 | 2.1 | - | 5.3 | 5.7 |
| Debt-Equity Ratio (net) (times) | 1.3 | 1.4 | 1.2 | 1.1 | 1.0 | 0.9 | 1.0 | 0.9 | 0.7 | 0.7 |

(Unit: yen)

| Fiscal Year ▶ | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Stock price of Sumitomo Corp. (closing price) | 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 | 2,341.0 |
| (highest) | 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 | 2,488.0 |
| (lowest) | 1,101 | 1,054.0 | 983.5 | 975.5 | 1,398.0 | 1,460.0 | 1,137.0 | 1,114.5 | 1,434.0 | 1,762.5 |
| Nikkei stock average (closing price) | 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 | 28,041.48 |
| Shares of common stock issued (unit: thousand) | 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 | 1,251,572 |
| Earnings per share attributable to owners of the parent (basic) | 178.59 | -58.64 | 59.73 | 136.91 | 247.13 | 256.68 | 137.18 | -122.42 | 370.79 | 452.51 |

* Interest-bearing liabilities of financing for motor vehicles and rental for construction equipment related business: ¥94.5 bil.
Interest-bearing liabilities of project finance (non-recourse): ¥233.2 bil.

26. Shareholders' Composition

