

Quarterly Results for FY2023

(Three-month period ended June 30, 2023)

August 3, 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 FY2023 Q1 Results

- Profit for the period attributable to owners of the parent totaled ¥129.4 bil. Progress rate against FY2023 forecasts is 27%.
- Left the annual forecasts of ¥480.0 bil., and annual dividend (per share) of ¥120 (plan) unchanged from the initial forecast announced in May 2023.

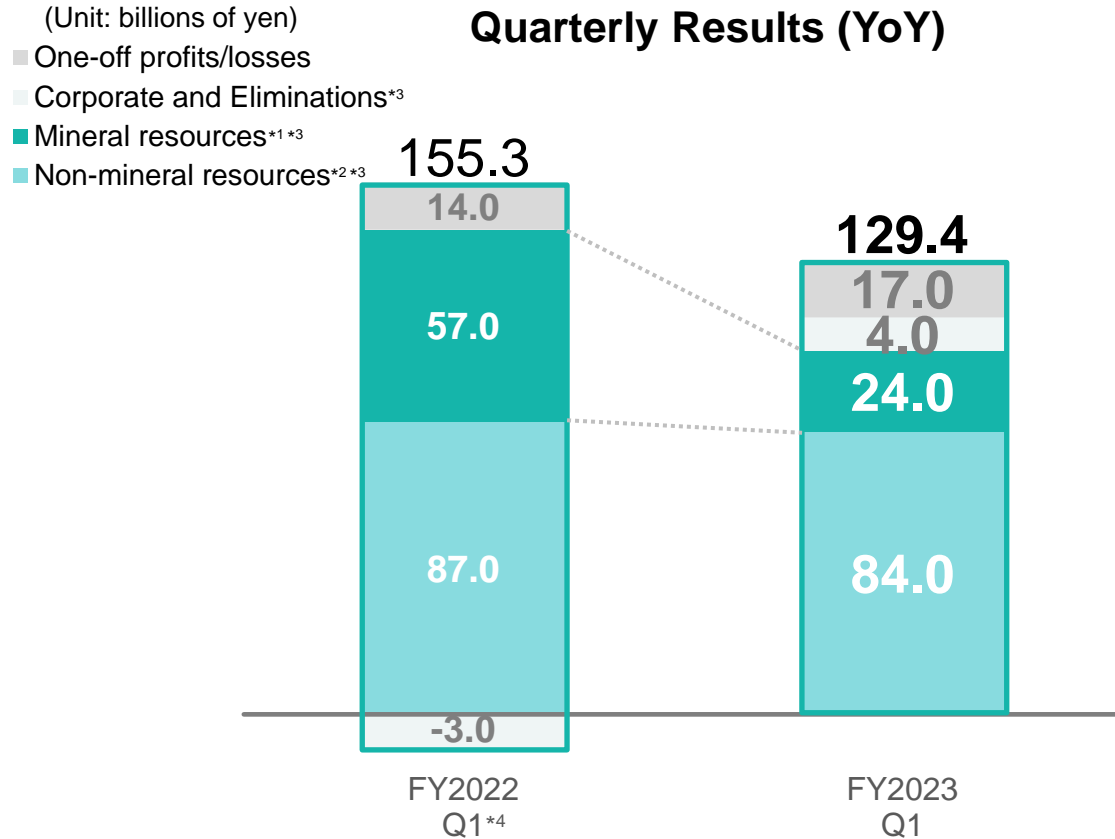
Summary of FY2023 Q1 Results

| | FY2022 Q1 Results* | FY2023 Q1 Results | Increase/ Decrease | FY2023 Forecasts (announced in May 2023) | Progress |
|--|-----------------------|----------------------|--------------------------------|---|----------|
| Profit for the Year (Attributable to Owners of the Parent) | ¥155.3 bil. | ¥129.4 bil. | ¥-25.8 bil. | ¥480.0 bil. | 27% |
| | | | Annual dividend (per share) | ¥120 | |

*The Company has applied IAS 12 “Income Taxes” (amended in May 2021) from the three-month period ended June 30, 2023, and figures for the prior fiscal year are shown after retroactive application.

2. Operating Results (Profit for the Period (Attributable to Owners of the Parent))

- Profit for the period attributable to owners of the parent totaled ¥129.4 bil.
- ¥25.8 bil. decrease compared to the same period of the previous fiscal year (-17%).



Highlights

- Mineral resources (¥-33.0 bil.)
Decline in mineral resources & energy prices
- Non-mineral resources (¥-3.0 bil.)
Construction & mining systems business: strong
Domestic electricity retail business: recovery due to contract renewal
Real estate business: Decline due to delivery of major projects in FY2022 Q1
Chemical & Electronics business: market prices decline
- Major one-off profits/losses
Profit from the divestment of retail portfolio in tire sales & marketing business in the U.S.

(Reference) Average exchange rate (JPY/US\$): FY2022 Q1 129.73
FY2023 Q1 137.49

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

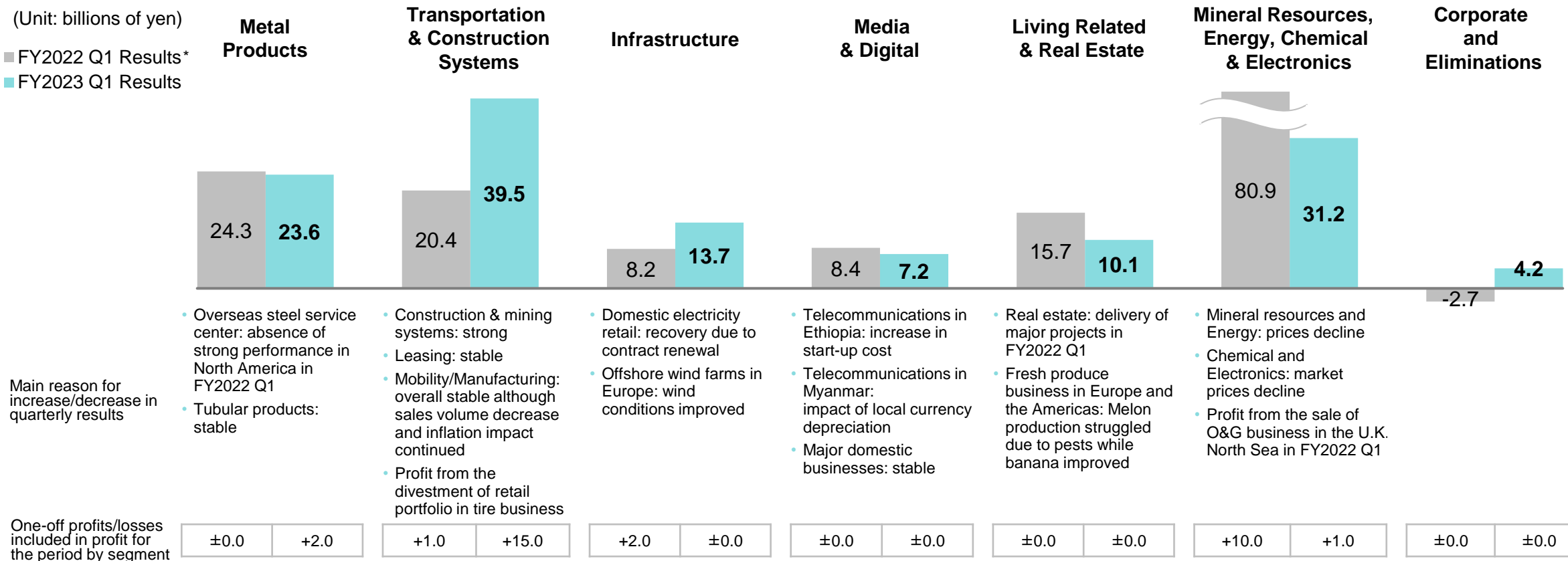
*2 Non-mineral resources is calculated by subtracting "Mineral resources" and "Corporate and Eliminations" from the total.

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

*4 Due to reorganization carried out as of Apr. 1, 2023, the breakdown of FY2022 Q1 results, excl. one-off profits/losses are reclassified.

3. Profit for the Period by Segment

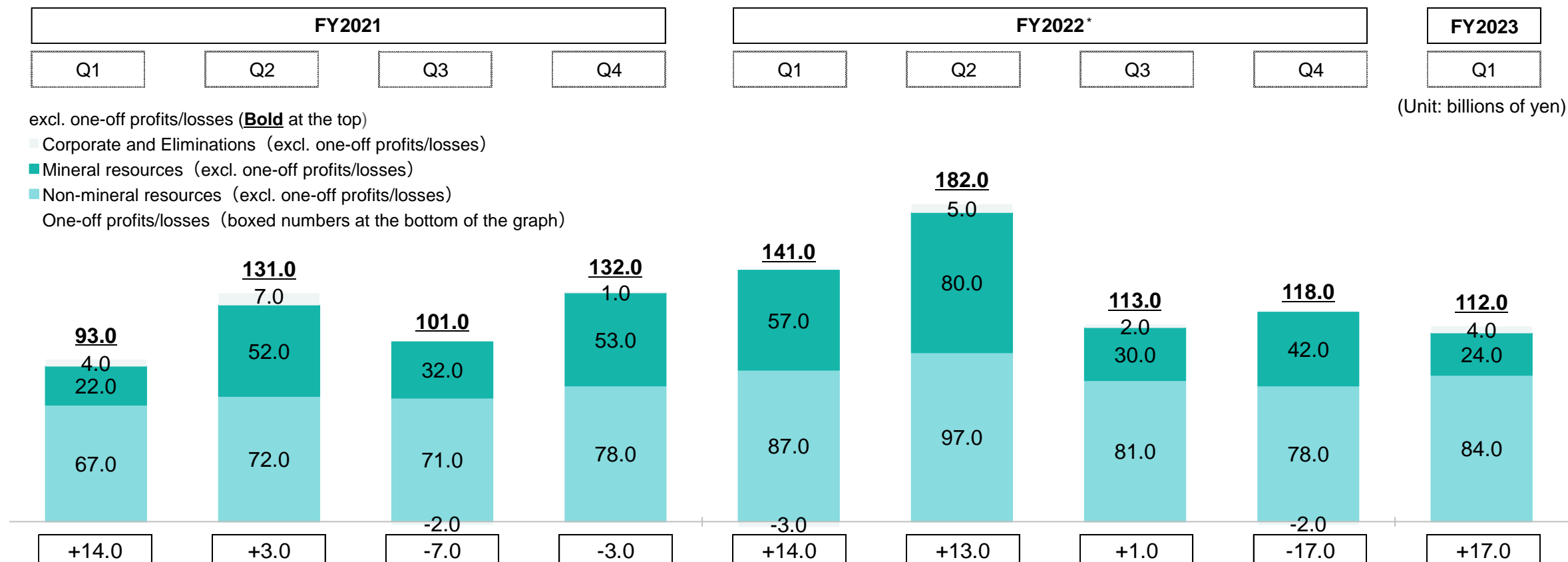
- Profit increased in the following segments: Transportation & Construction Systems, Infrastructure.



* Due to reorganization carried out as of Apr. 1, 2023, the figures are described on a reclassified basis.

4. Quarterly Trend for Profit for the Period (excluding one-off profits/losses)

- Although there was an impact of mineral resources & energy prices decline, profit excluding one-off profits/losses of FY2023 Q1 was ¥112.0 bil., the same level as Q3, Q4 of FY2022.
Out of ¥112.0 bil., ¥84.0 bil. was from non-mineral resources business, showing stable performance.



* Due to reorganization carried out as of Apr. 1, 2023, the figures are described on a reclassified basis.

5. Operating Results (Cash Flows)

- Free cash flow post-shareholder return (adjusted) for FY2023 Q1 was cash out of ¥28.9 bil.
- Ensure the cash flow to be positive for 3-year total in SHIFT 2023, while cumulative results in SHIFT 2023 was ¥75.4 bil. cash out as of Jun. 30, 2023.

(Unit: billions of yen)

| | SHIFT 2023 3-year Total Revised Plan (May 2023) | SHIFT 2023 | |
|---|--|--------------------------------|---|
| | | Results (Apr.2021-Jun.2023) | FY2023 Q1 Results (Apr.2023-Jun.2023) |
| Basic profit cash flow*1 | +1,270.0 | +1,019.2 | +150.3 |
| Depreciation and amortization (After netting repayments of lease liabilities) | +320.0 | +242.2 | +28.0 |
| Asset replacement | +600.0 | +430.0 | +50.0 |
| Others | -580.0 | -600.0 | -20.0 |
| Investment & loan (New investment & loan) | -1,140.0 | -780.0 | -130.0 |
| Free cash flow (adjusted*2) | +470.0 | +318.6 | +74.1 |
| Shareholder return | -470.0 | -394.1 | -103.0 |
| Free cash flow (post-shareholder return)(adjusted*2) | Ensure Positive | -75.4 | -28.9 |

*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

Highlights

- Basic profit cash flow**
Steady cash generation by core businesses
- Asset replacement**
Cash in from divestment of retail portfolio in tire sales & marketing business in the U.S.
- Others**
Increase in working capital, etc.
- Investment & loan**
Acquisition of sulfuric acid business in the U.S.
Acquisition of domestic and overseas real estate, etc.

6. Operating Results (Financial Position)

- Total assets increased to ¥10.6 trillions mainly due to yen's depreciation (approx.¥+490.0 bil. compared to the end of Mar. 2023).

(Unit: billions of yen)

| | As of Mar. 31, 2023 | As of Jun. 30, 2023 | Increase/ Decrease |
|-------------------------------------|------------------------|------------------------|-----------------------|
| Current assets | 4,873.0 | 5,044.8 | +171.8 |
| Non-current assets | 5,232.4 | 5,551.7 | +319.3 |
| Total assets | 10,105.4 | 10,596.5 | +491.1 |
| Other liabilities | 2,976.7 | 2,981.7 | +5.0 |
| Interest-bearing liabilities*1 | 3,152.1 (2,484.4) | 3,331.7 (2,610.3) | +179.6 (+125.8) |
| Total liabilities | 6,128.8 | 6,313.4 | +184.6 |
| Shareholders' equity*2 | 3,778.7 | 4,079.7 | +301.0 |
| Total liabilities and equity | 10,105.4 | 10,596.5 | +491.1 |
| D/E Ratio (Net) | 0.7 | 0.6 | -0.1pt |
| Exchange rate (JPY/US\$) | 133.53 | 144.99 | +11.46 |

*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 +491.1 (10,596.5←10,105.4)

- Increase due to yen's depreciation (approx.¥+400.0 bil.)

Shareholders' equity +301.0 (4,079.7←3,778.7)

- Increase due to yen's depreciation (approx.¥+230.0 bil.)
- Profit for the period
- Dividend paid, share repurchased

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

- Need to carefully observe the financial policy in each country, the extent of recovery in Chinese economy, and changes in mineral resources & energy prices.
- However, as a whole, expect our businesses to perform as planned in the initial forecasts announced in May 2023.

(Unit: billions of yen)

| | FY2023 Forecasts (May 2023) | FY2023 Q1 Results | Progress | Forecasts of the remaining fiscal year (Major businesses) |
|---|-----------------------------------|----------------------|----------|---|
| Metal Products | 91.0 | 23.6 | 26% | Market recovery expected from Q3, although impact of inventory adjustments in Tubular products in North America remains until Q2. |
| Transportation & Construction Systems | 93.0 | 39.5 | 42% | High progress due to one-off profits. As a whole, expect stable performance. |
| Infrastructure | 43.0 | 13.7 | 32% | High progress due to foreign exchange rate, etc. As a whole, expect stable performance. |
| Media & Digital | 36.0 | 7.2 | 20% | Expect stable performance, major domestic businesses plan to make more profits in 2 nd half. |
| Living Related & Real Estate | 52.0 | 10.1 | 19% | Real estate: Delivery of properties as planned. |
| Mineral Resources, Energy, Chemical & Electronics | 157.0 | 31.2 | 20% | Earnings of Oresteel recognized semi-annually in Q2 and Q4. Agribusiness: sales volume increase in high demand season Basic chemical: market recovery and sales volume increase in 2 nd half |
| Corporate and Eliminations | 8.0 | 4.2 | 53% | |
| Total | 480.0 | 129.4 | 27% | |
| One-off profit/losses included | 20.0 | 17.0 | - | |
| Profit excluding one-off profit/losses | 460.0 | 112.0 | 24% | |

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8. Assumptions and Sensitivity

| Prices and Mineral Resources Equity Share of Production | | | FY2022 Results | | FY2023 Results | FY2023 Forecasts | Sensitivity to Net Income (Annual base, May 2023 announcements) |
|---|---------------------------------|-----------|----------------|--------|----------------|------------------|--|
| | | | Q1 | Q1-Q4 | Q1 | | |
| Exchange rate | JPY/US\$ | | 129.73 | 135.50 | 137.49 | 130.00 | ¥2.0 bil. (depreciation of ¥1/US\$) |
| Interest rate | TORF 6M | [JPY] | -0.02% | -0.01% | -0.01% | 0.11% | - |
| | SOFR 6M | [US\$] | 1.75% | 3.61% | 5.14% | 5.15% | - |
| Copper | Equity share of production | [KMT] | 9.6 | 37.7 | 9.6 | 45.1 | ¥410 mil. (US\$100/MT) |
| | Prices* ¹ | [US\$/MT] | 9,997 | 8,814 | 8,927 | 8,438 | |
| Nickel | Equity share of production | [KMT] | 4.4 | 19.3 | 5.4 | 23.1 | ¥6.8 bil. (US\$1/lb) |
| | Prices | [US\$/lb] | 13.12 | 11.65 | 10.14 | 10.48 | |
| Coking Coal | Equity share of shipping volume | [mil MT] | 0.2 | 0.9 | 0.3 | 1.1 | ¥60 mil. (US\$1/MT) |
| | Prices | [US\$/MT] | 446 | 328 | 243 | 256 | |
| Thermal Coal | Equity share of shipping volume | [mil MT] | 1.0 | 3.5 | 1.0 | 4.1 | ¥210 mil. (US\$1/MT) |
| | Prices | [US\$/MT] | 378 | 357 | 159 | 194 | |
| Iron Ore* ² | Equity share of shipping volume | [mil MT] | 0.7 | 6.2 | 0.7 | 6.5 | ¥390 mil. (US\$1/MT) |
| | Prices* ¹ | [US\$/MT] | 142 | 120 | 126 | 112 | |
| Manganese Ore* ² | Equity share of shipping volume | [mil MT] | - | 1.0 | - | 0.8 | ¥80 mil. (US\$1/MT) |
| | Prices* ¹ | [US\$/MT] | 276 | 267 | 246 | 202 | |
| LNG | Equity share of production | [KMT] | 70 | 330 | 90.0 | 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 The shipping volume of iron ore and manganese ore of Oresteel Investments are recognized semi-annually (in the Q2 and Q4)

9. Quarterly Trend for Profit for the Period Attributable to Owners of the Parent by Segment (FY2022・FY2023)

(Unit: billions of yen)

| | FY2022 Results* | | | | | FY2023 Results | | | | |
|---|-----------------|--------------|--------------|--------------|--------------------|----------------|----|----|----|--------------------|
| | Q1 | Q2 | Q3 | Q4 | Cumulative Results | Q1 | Q2 | Q3 | Q4 | Cumulative Results |
| Metal Products | 24.3 | 28.0 | 28.3 | 29.7 | 110.4 | 23.6 | | | | 23.6 |
| Transportation & Construction Systems | 20.4 | 25.5 | 30.7 | 15.5 | 92.0 | 39.5 | | | | 39.5 |
| Infrastructure | 8.2 | 11.5 | -3.4 | 4.5 | 20.8 | 13.7 | | | | 13.7 |
| Media & Digital | 8.4 | 6.0 | 6.7 | -7.5 | 13.6 | 7.2 | | | | 7.2 |
| Living Related & Real Estate | 15.7 | 27.4 | 3.4 | 12.4 | 59.0 | 10.1 | | | | 10.1 |
| Mineral Resources, Energy, Chemical & Electronics | 80.9 | 92.3 | 45.7 | 48.0 | 266.9 | 31.2 | | | | 31.2 |
| Total | 158.0 | 190.7 | 111.3 | 102.6 | 562.6 | 125.3 | | | | 125.3 |
| Corporate and Eliminations | -2.7 | 4.3 | 2.8 | -1.7 | 2.7 | 4.2 | | | | 4.2 |
| Consolidated | 155.3 | 195.0 | 114.1 | 101.0 | 565.3 | 129.4 | | | | 129.4 |

* Due to reorganization carried out as of Apr.1 2023, the figures are described on a reclassified basis.

10. Quarterly Trend for One-off Profits/Losses by Segment (FY2023)

(Unit: billions of yen) *

| | Q1 | Q2 | Q3 | Q4 | Cumulative Results | Main factors |
|---|-------------|----|----|----|--------------------|--|
| Metal Products | 2.0 | | | | 2.0 | Q1 Profit on structural reform of tubular products business: approx.+2.0 |
| Transportation & Construction Systems | 15.0 | | | | 15.0 | Q1 Profit from divestment of retail portfolio in tire sales & marketing business in the U.S., etc.: approx.+15.0 |
| Infrastructure | 0.0 | | | | 0.0 | |
| Media & Digital | 0.0 | | | | 0.0 | |
| Living Related & Real Estate | 0.0 | | | | 0.0 | |
| Mineral Resources, Energy, Chemical & Electronics | 1.0 | | | | 1.0 | Q1 Mineral resources & energy field: approx.+1.0 |
| Total | 17.0 | | | | 17.0 | |
| Corporate and Eliminations | 0.0 | | | | 0.0 | |
| Consolidated | 17.0 | | | | 17.0 | |

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

10. 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.

11. Performance Overview (Metal Products)

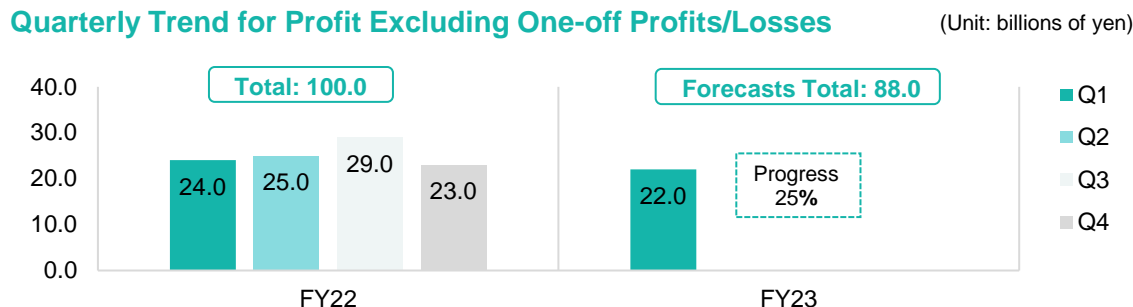


Key Financial Indicators

(Unit: billions of yen)

| | FY22 Q1 Results (A) | FY23 Q1 Results (B) | Increase/Decrease (B)-(A) | FY23 Forecasts |
|--|---------------------|---------------------|---------------------------|----------------|
| Profit for the period attributable to owners of the parent | 24.3 | 23.6 | -0.7 | 91.0 |
| One-off profits/losses | 0.0 | approx.+2.0 | approx.+2.0 | approx.+3.0 |
| Excl. one-off profits/losses | approx.24.0 | approx.22.0 | approx.-2.0 | approx.88.0 |

Quarterly Trend for Profit Excluding One-off Profits/Losses



Principal Subsidiaries and Associated Companies

(Unit: billions of yen)

| Company | Shares in Equity (Jun. 30, 2023) | | Equity in Earnings | | |
|---|----------------------------------|---|--------------------|-----------------|----------------|
| | | | FY22 Q1 Results | FY23 Q1 Results | FY23 Forecasts |
| Sumitomo Corporation Global Metals Group* | 100.00 | % | 2.9 | 2.4 | 6.3 |
| Eryngium | 100.00 | % | 1.2 | 1.7 | 4.6 |
| Edgen Group | 100.00 | % | 0.7 | 0.6 | 1.0 |

Profit (Excl. One-off Profits/Losses) for FY23 Q1 (approx.¥2.0 bil. decrease from FY22 Q1)

Steel sheets

- Overseas steel service centers: absence of soaring price in FY22 mainly in North America

Tubular products

- Tubular products business in North America: weakening market conditions
- Tubular products business in other areas: recovery of sales including group companies

Forecast for the remaining quarters of FY23 (Excl. One-off Profits/Losses)

Steel sheets

- Overseas steel service centers: stable overall

Tubular products

- Tubular products business in North America: minimize the impact of weakening market conditions, recovery from the second half of FY23
- Tubular products business in other areas: remaining stable, growth by capturing new demand for CCUS, etc.

Investment & Replacement

Investment (FY23 Q1 Result: ¥2.0 bil.)

Topics

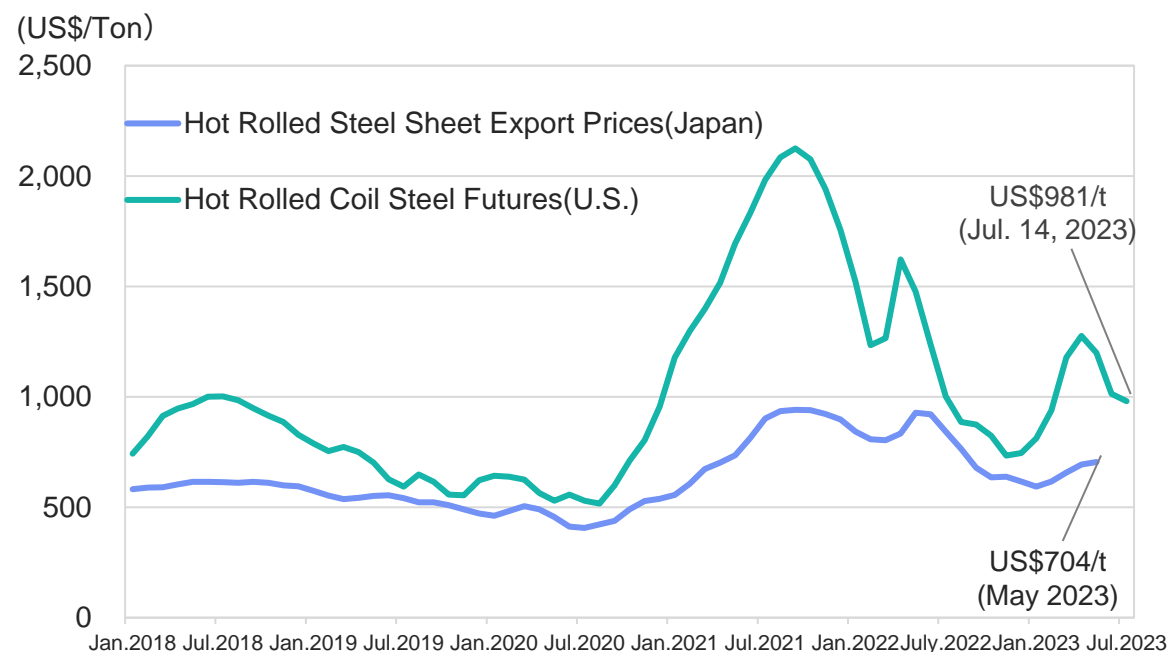
* Sumitomo Corporation Global Metals' combined financial results, including the financial results of the operating companies that it is involved in and supports the operation regardless of the investment relationship, is ¥9.4 bil. in FY22 Q1, ¥6.3 bil. in FY23 Q1, ¥23.0 bil. in FY23 Forecast.

11. Performance Overview (Metal Products)



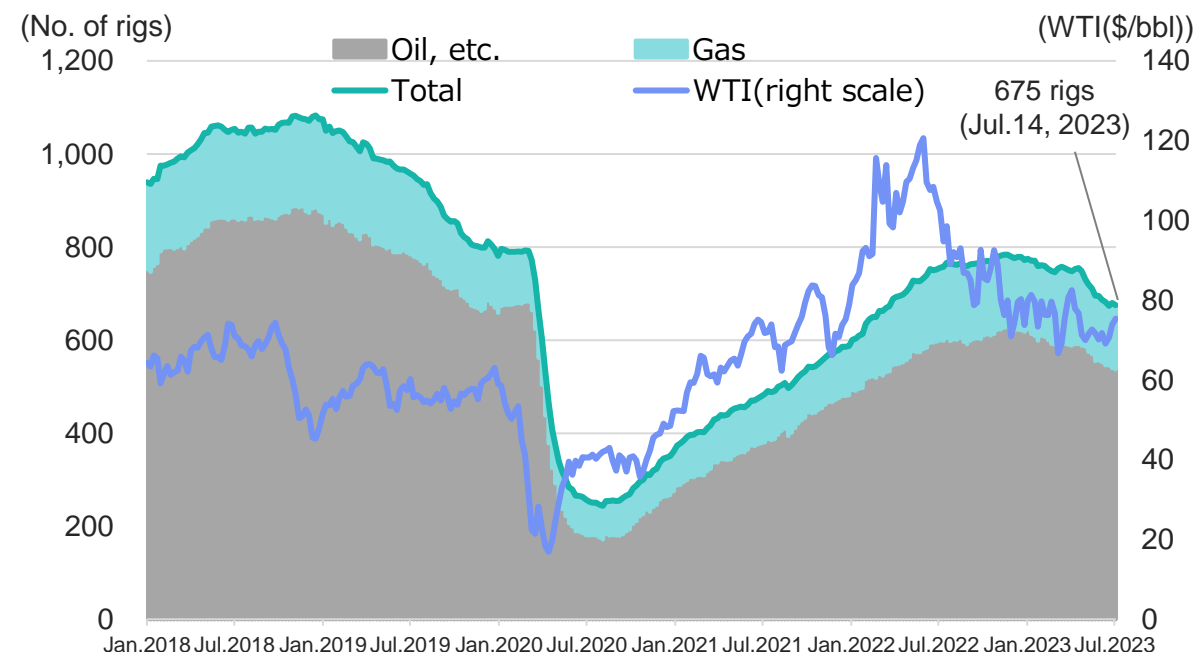
Historical Data for Hot Rolled Steel Sheet Export Prices (Japan), Hot Rolled Coil Steel Futures (U.S.) and Rig* Count (U.S.)

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



Source: Ministry of Finance's Trade Statistics of Japan, Bloomberg

Historical Data for Rig Count (U.S.)



Source: Baker Hughes, Bloomberg

* Oil and Natural Gas Drilling Facilities

11. Performance Overview (Transportation & Construction Systems)

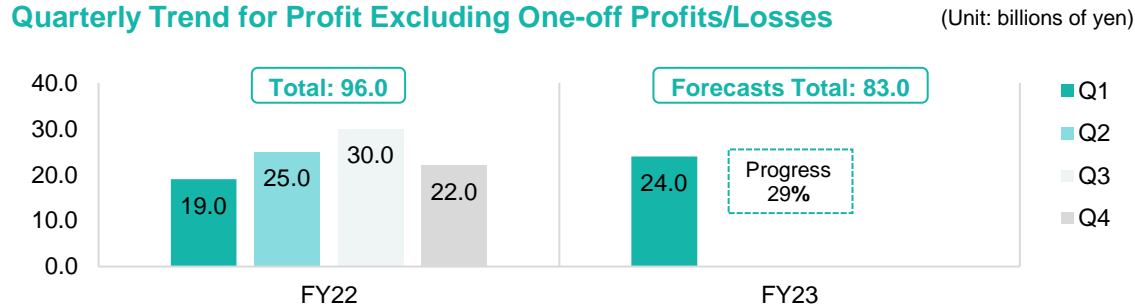


Key Financial Indicators

(Unit: billions of yen)

| | FY22 Q1 Results (A) | FY23 Q1 Results (B) | Increase/Decrease (B)-(A) | FY23 Forecasts |
|--|---------------------|---------------------|---------------------------|----------------|
| Profit for the period attributable to owners of the parent | 20.4 | 39.5 | +19.1 | 93.0 |
| One-off profits/losses | approx.+1.0 | approx.+15.0 | approx.+14.0 | approx.+10.0 |
| Excl. one-off profits/losses | approx.19.0 | approx.24.0 | approx.+5.0 | approx.83.0 |

Quarterly Trend for Profit Excluding One-off Profits/Losses



Profit (Excl. One-off Profits/Losses) for FY23 Q1 (approx.¥5.0 bil. increase from FY22 Q1)

Lease, ship & aerospace business

- Leasing business: stable mainly in aircraft leasing business

Mobility business

- Automotive sales & marketing business: stable
- Manufacturing business: partially recovering while severe environment continuing
- Tire sales & marketing business in the U.S.: decrease in revenues due to weakening demand and high-cost inventory

Construction & mining systems business

- Strong mainly in North American market

Forecast for the remaining quarters of FY23 (Excl. One-off Profits/Losses)

Lease, ship & aerospace business

- Leasing business: stable

Mobility business

- Automotive sales & marketing business: stable
- Manufacturing business: improvement of profitability through efficiency in manufacturing procedure and through recovery in product manufacturing of customers
- Tire sales & marketing business in the U.S.: improve profitability due to market recovery

Construction & mining systems business

- Stable performance mainly in North American market

Investment & Replacement

Investment (FY23 Q1 Result: ¥29.0 bil.)

- Assets increase in construction equipment rental business

Replacement

- Tire sales & marketing business in the U.S.: capital collection by divestment of retail portfolio (Jun. 2023)

Topics

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

11. Performance Overview (Transportation & Construction Systems)



Principal Subsidiaries and Associated Companies

(Unit: billions of yen)

| Company | Shares in Equity (Jun. 30, 2023) | | Equity in Earnings | | |
|---|-------------------------------------|---|--------------------|--------------------|-------------------|
| | | | FY22 Q1 Results | FY23 Q1 Results | FY23 Forecasts |
| Sumitomo Mitsui Finance and Leasing Company (SMFL) *1, *2 | 50.00 | % | 8.0 | 11.0 | 38.8 |
| Sumitomo Corporation Power & Mobility*1, *3 | 100.00 | % | 0.5 | 0.5 | 1.9 |
| Sumitomo Mitsui Auto Service Company | 40.43 | % | 2.3 | 2.4 | 6.3 |
| TBC | 50.00 | % | 1.8 | 16.7 | _*4 |
| Automotive financing business in Indonesia | - | | 0.1 | 0.2 | 1.3 |

*1 Equity in earnings for this company is amounts for company-total including another segment.

*2 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.)

*3 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.

*4 We refrain from disclosing the forecasts due to relationship with the business partner.

11. Performance Overview (Transportation & Construction Systems)



(Unit: billions of yen)

| | FY22 Q1 Results | FY23 Q1 Results | Increase/ Decrease |
|--|--------------------|--------------------|-----------------------|
| Gross profit | 54.3 | 72.8 | +18.5 |
| Lease, Ship & Aerospace Business | 6.2 | 6.5 | +0.3 |
| Mobility Business* | 21.0 | 30.4 | +9.4 |
| Construction & Mining Systems Business | 27.3 | 36.0 | +8.8 |
| Share of profit (loss) of investments accounted for using the equity method | 13.3 | 33.4 | +20.1 |
| Lease, Ship & Aerospace Business | 7.3 | 12.2 | +4.8 |
| Mobility Business* | 5.4 | 20.3 | +14.9 |
| Construction & Mining Systems Business | 0.5 | 1.0 | +0.4 |
| Profit for the period attributable to owners of the parent | 20.4 | 39.5 | +19.1 |
| Lease, Ship & Aerospace Business | 7.9 | 9.0 | +1.1 |
| Mobility Business* | 6.2 | 22.7 | +16.6 |
| Construction & Mining Systems Business | 6.3 | 7.7 | +1.5 |

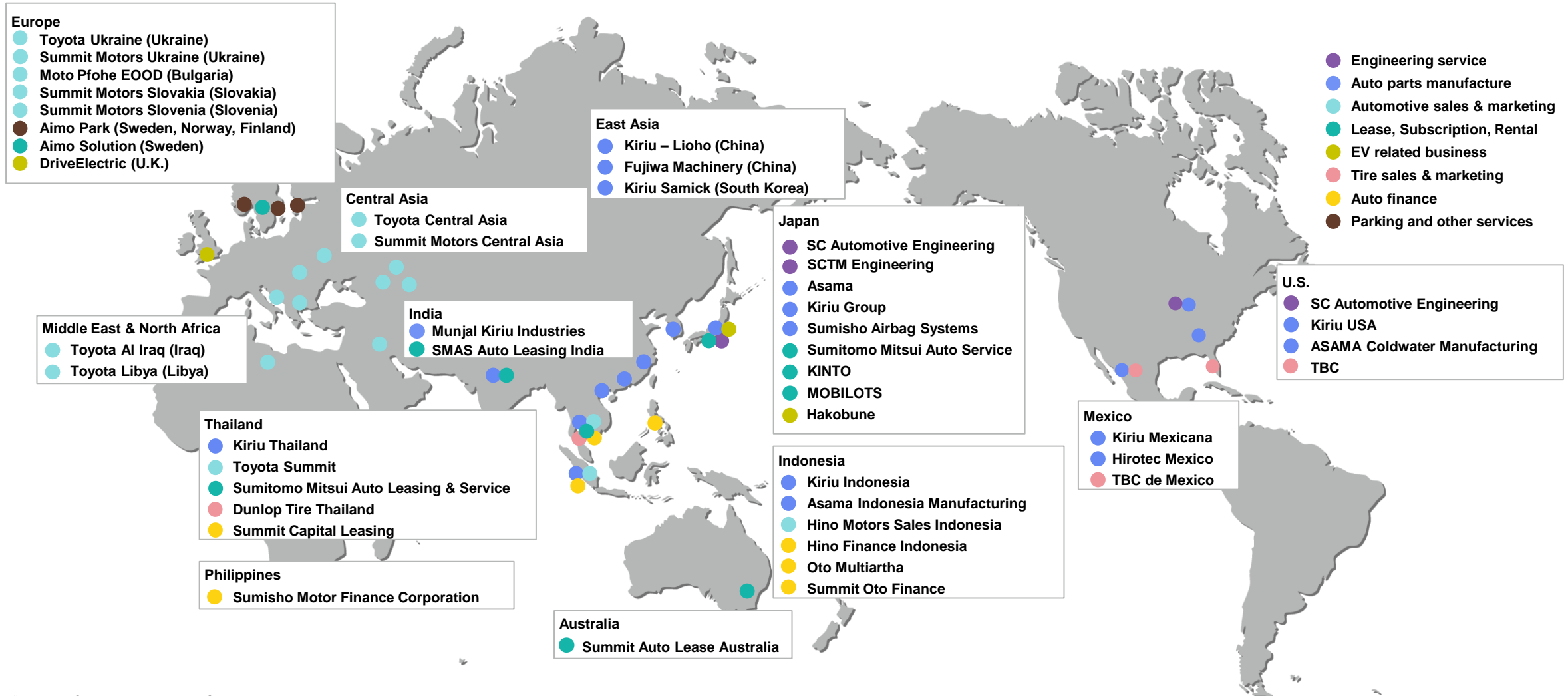
| | End of FY22 | End of FY23 Q1 | Increase/ Decrease |
|--|----------------|-------------------|-----------------------|
| Total assets | 2,005.0 | 2,172.8 | +167.9 |
| Lease, Ship & Aerospace Business | 666.3 | 698.3 | +32.0 |
| Mobility Business* | 737.3 | 806.0 | +68.7 |
| Construction & Mining Systems Business | 601.5 | 668.7 | +67.2 |

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

11. Performance Overview (Transportation & Construction Systems)



Global Map of Mobility Business

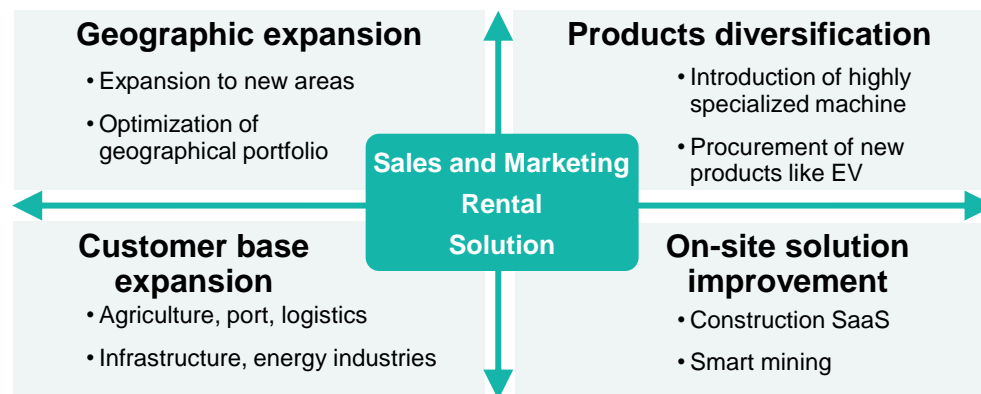


11. Performance Overview (Transportation & Construction Systems)



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

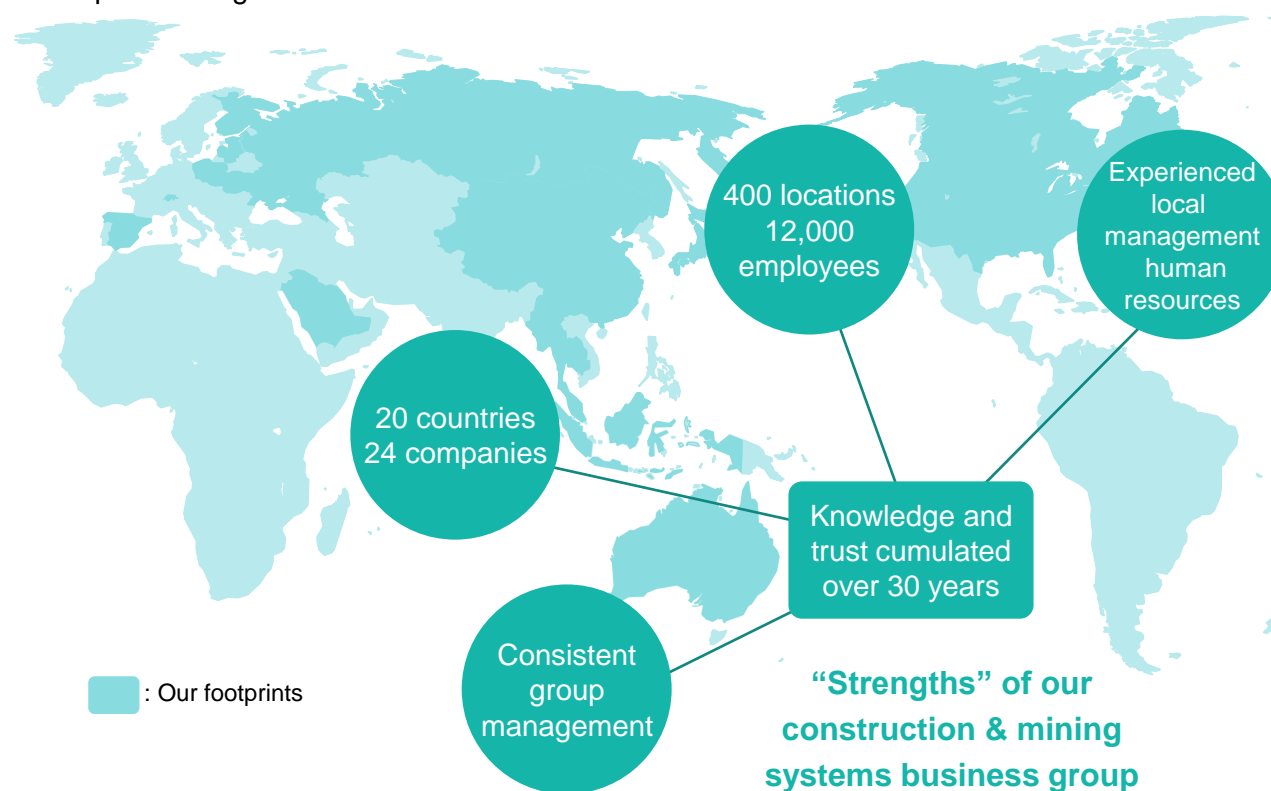
- Expanded product support services
- Enhanced asset management by utilizing DX
- Diversified portfolio by geographic expanding

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





11. Performance Overview (Infrastructure)

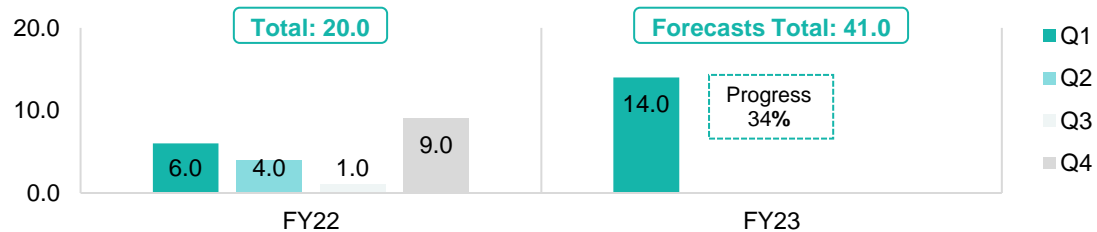
Key Financial Indicators

(Unit: billions of yen)

| | FY22 Q1 Results (A) | FY23 Q1 Results (B) | Increase/Decrease (B)-(A) | FY23 Forecasts |
|--|---------------------|---------------------|---------------------------|----------------|
| Profit for the period attributable to owners of the parent | 8.2 | 13.7 | +5.5 | 43.0 |
| One-off profits/losses | approx.+2.0 | 0.0 | approx.-2.0 | approx.+2.0 |
| Excl. one-off profits/losses | approx.6.0 | approx.14.0 | approx.+8.0 | approx.41.0 |

Quarterly Trend for Profit Excluding One-off Profits/Losses

(Unit: billions of yen)



Principal Subsidiaries and Associated Companies

(Unit: billions of yen)

| Company | Shares in Equity (Jun. 30, 2023) | Equity in Earnings | | |
|------------------------------|----------------------------------|--------------------|-----------------|----------------|
| | | FY22 Q1 Results | FY23 Q1 Results | FY23 Forecasts |
| Overseas IPP/IWPP business*1 | - *2 | 12.9 | 14.3 | 51.3 |
| Sumisho Global Logistics | 100.00 % | 0.6 | 0.4 | 2.4 |

Profit (Excl. One-off Profits/Losses) for FY23 Q1 (approx.¥8.0 bil. increase from FY22 Q1)

Domestic electricity retail business

- Recovery due to contract renewal

Overseas IPP/IWPP business

- Wind conditions improved at offshore wind farms in Europe

Forecast for the remaining quarters of FY23 (Excl. One-off Profits/Losses)

Domestic electricity retail business

- Stable

Overseas IPP/IWPP business

- Stable, although high progress due to foreign exchange rate, etc.

Investment & Replacement

Topics

Investment (FY23 Q1 Result: ¥20.0 bil.)

- Starting construction of the offshore wind farm projects in France (Apr., May 2023)

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

*2 Group of companies with different ratio of shares.

11. 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: Offshore Wind Farm Projects in France

External Environment

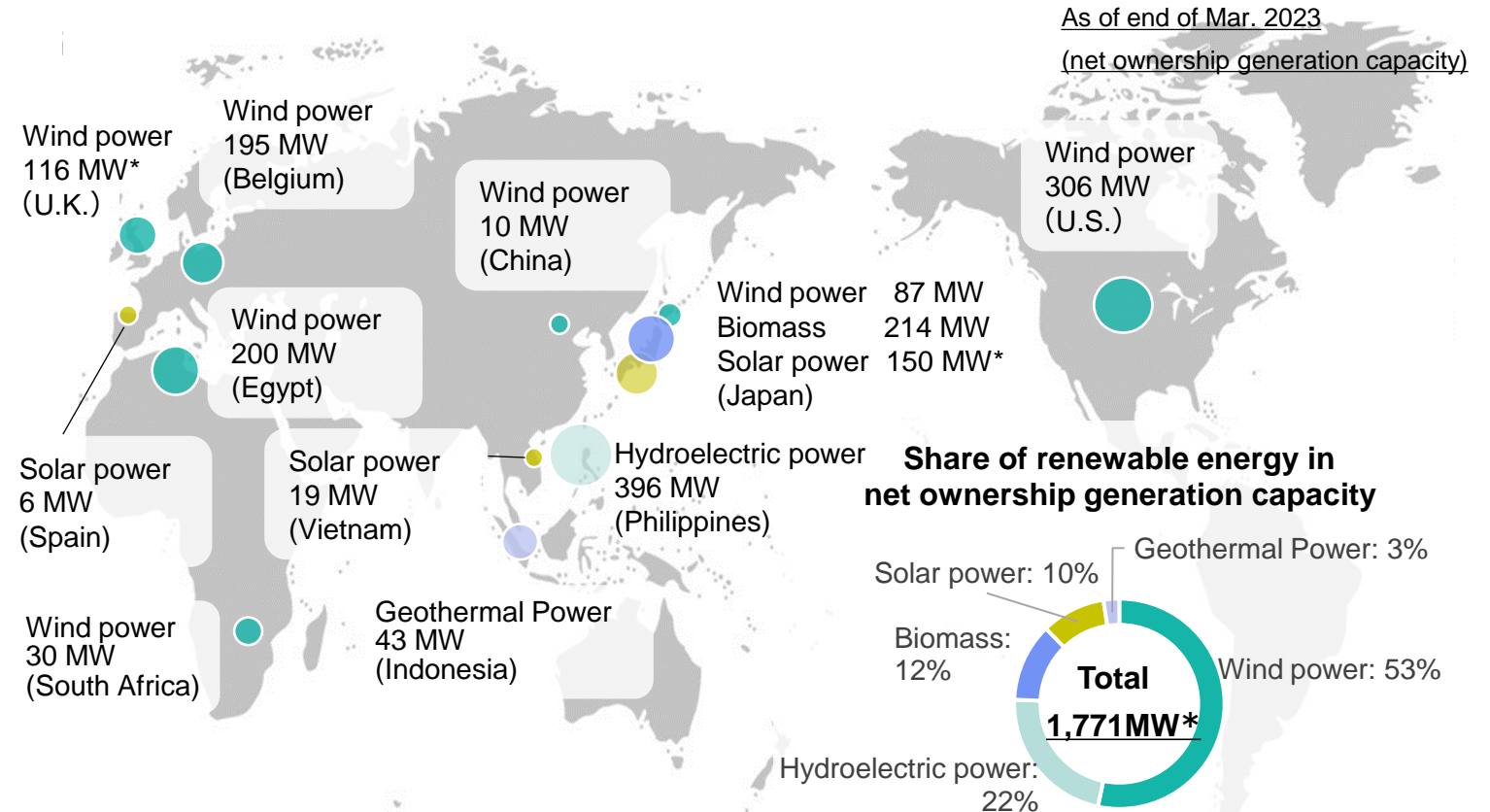
- The French Government has set a goal to achieve carbon neutrality by 2050 and plans to introduce 40 GW of offshore wind farms by the same year.

Our Business Development

- Noirmoutier Offshore Wind Farm Project (approx.150MW)
Apr. 5, 2023: Project financing completed
Apr. 2023: Construction started, completion by 2025 2nd Half.
- Le Tréport Offshore Wind Farm Project (approx.150MW)
Apr. 26, 2023: Project financing completed
May 2023: Construction started, completion by 2026 2nd Half.
- Including these two, our total net ownership generation capacity is 2.1 GW. (as of end of Jun. 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.



One 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.

11. Performance Overview (Media & Digital)



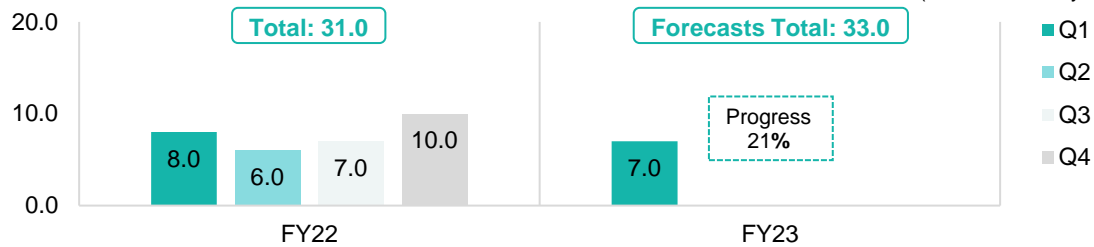
Key Financial Indicators

(Unit: billions of yen)

| | FY22 Q1 Results*1 (A) | FY23 Q1 Results (B) | Increase/ Decrease (B)-(A) | FY23 Forecasts |
|--|--------------------------|------------------------|----------------------------------|-------------------|
| Profit for the period attributable to owners of the parent | 8.4 | 7.2 | -1.3 | 36.0 |
| One-off profits/losses | 0.0 | 0.0 | 0.0 | approx.+3.0 |
| Excl. one-off profits/losses | approx.8.0 | approx.7.0 | approx.-1.0 | approx.33.0 |

Quarterly Trend for Profit Excluding One-off Profits/Losses

(Unit: billions of yen)



Principal Subsidiaries and Associated Companies

(Unit: billions of yen)

| Company | Shares in Equity (Jun. 30, 2023) | | Equity in Earnings | | |
|---------------------------------------|-------------------------------------|---|--------------------|-----------------|----------------|
| | | | FY22 Q1 Results | FY23 Q1 Results | FY23 Forecasts |
| JCOM | 50.00 | % | 7.6 | 7.3 | 34.3 |
| Jupiter Shop Channel*2 | 45.00 | % | 0.8 | 1.6 | 6.7 |
| SCSK*3 | 50.62 | % | 3.5 | 4.5 | 19.8 |
| T-Gaia*4 | 41.84 | % | 1.0 | 0.3 | 2.3 |
| Safaricom Telecommunications Ethiopia | 27.20 | % | _*5 | _*5 | _*6 |

Profit (Excl. One-off Profits/Losses) for FY23 Q1 (approx.¥1.0 bil. decrease from FY22 Q1)

Major domestic group companies

- T-Gaia: impact of the change in fee structure, etc.
- SCSK: IT services favorable

Telecommunications business in Myanmar

- Impact of local currency depreciation, rising utility costs and communication failure caused by cyclone

Telecommunications business in Ethiopia

- Increase in Start-up cost

Forecast for the remaining quarters of FY23 (Excl. One-off Profits/Losses)

Major domestic group companies

- Generally steady in major domestic businesses (Earnings of major domestic business tend to be biased toward the second half of the year)

Telecommunications business in Myanmar

- The impact of local currency depreciation and such as rising utility costs will continue

Telecommunications business in Ethiopia

- Continuing start-up costs

Investment & Replacement

Investment (FY23 Q1 Result: ¥23.0 bil.)

- Capital investment in SCSK
- Telecommunications business in Ethiopia

Topics

- Start-up investment through global corporate venture capital

*1 Due to reorganization carried out as of Apr.1, 2023, the figures are described on a reclassified basis.

*2 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)

*3 The share in equity has been reduced from 50.64% to 50.62% since Jul. 2022.

*4 The share in equity has been reduced from 41.86% to 41.84% since Jul. 2022.

*5 Results are disclosed semiannually, and no figures are disclosed for Q1.

*6 We refrain from disclosing the forecast due to relationship with the business partner.

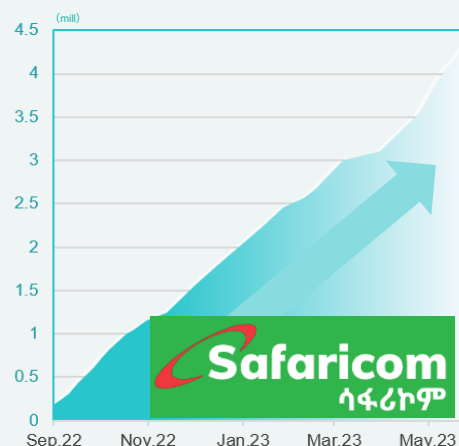
11. Performance Overview (Media & Digital)



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.
- As of Jun. 2023, providing mobile telecommunications network and services in more than 50 large and medium cities including Addis Ababa, the country's capital. Committed to further expanding network coverage and acquiring new subscribers. Aiming that it enables almost all of Ethiopian to have access to our telecommunications network by 2030.

Total number of subscribers



Overview of Ethiopia



Population*1
2.5% annual growth
123 millions people

GDP annual growth*2
5.3%

Area*2
3x bigger than Japan
1.1 millions km²

Median Age*1
18.6

Mobile Penetration Rate*3
Over 50%

Number of Mobile Network Operators
2 companies

Source: *1 UN (2022) *2 World Bank (2022) *3 Calculated based on various published date (2021)

Business Overview

Business Name

Safaricom Telecommunications Ethiopia PLC (Established in Jul. 2021)

Investment Structure



Licensing Contract Overview

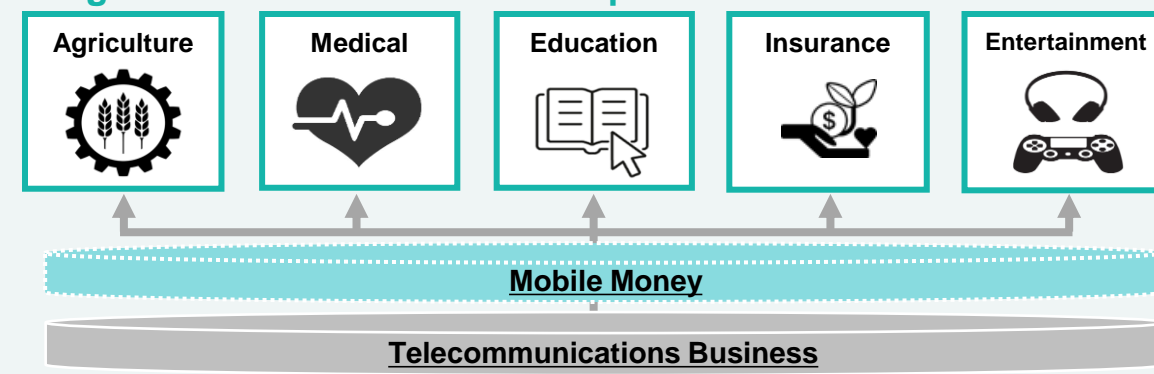
Target

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



11. Performance Overview (Living Related & Real Estate)



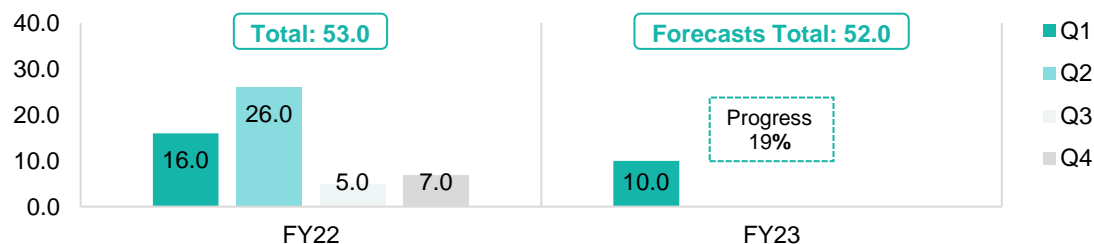
Key Financial Indicators

(Unit: billions of yen)

| | FY22 Q1 Results (A) | FY23 Q1 Results (B) | Increase/Decrease (B)-(A) | FY23 Forecasts |
|--|---------------------|---------------------|---------------------------|----------------|
| Profit for the period attributable to owners of the parent | 15.7 | 10.1 | -5.7 | 52.0 |
| One-off profits/losses | 0.0 | 0.0 | 0.0 | 0.0 |
| Excl. one-off profits/losses | approx.16.0 | approx.10.0 | approx.-6.0 | approx.52.0 |

Quarterly Trend for Profit Excluding One-off Profits/Losses

(Unit: billions of yen)



Profit (Excl. One-off Profits/Losses) for FY23 Q1 (approx.¥6.0 bil. decrease from FY22 Q1)

Lifestyle business

- Fresh produce business in Europe and the Americas: the melon business faced production difficulties due to pests, etc. while banana business has been improved by agreeing with buyers appropriate unit prices covering the company's costs

Healthcare business

- Domestic drugstore business has been performed as strong as forecasted

Real estate business

- Decline due to the delivery of major projects in the same period of the previous year

Forecast for the remaining quarters of FY23 (Excl. One-off Profits/Losses)

Lifestyle business

- Domestic supermarket business: increase in costs from Q2 onwards due to store renovations, etc.

- Fresh produce business in Europe and the Americas: the underperformance of the melon business is expected to be covered by the banana business, leading to the businesses' overall recovery

Healthcare business

- Domestic drugstore business is expected to continue its robust growth (Seasonally-driven)

Real estate business

- Delivery of properties as planned

Investment & Replacement

Investment (FY23 Q1 Result: ¥28.0 bil.)

- Acquisition of domestic and overseas real estate

Topics

11. Performance Overview (Living Related & Real Estate)



Principal Subsidiaries and Associated Companies

Lifestyle Business Division

(Unit: billions of yen)

| Company | Shares in Equity (Jun. 30, 2023) | Equity in Earnings | | |
|-----------------|-------------------------------------|--------------------|--------------------|-------------------|
| | | FY22 Q1 Results | FY23 Q1 Results | FY23 Forecasts |
| Summit | 100.00 % | 1.2 | 1.1 | 3.1 |
| SC Foods | 100.00 % | 0.7 | 0.9 | 2.9 |
| Wellneo Sugar*1 | 25.32 % | 0.3 | - | 1.3 |
| Fyffes | 100.00 % | -0.6 | -0.4 | 2.4 |
| Highline | 100.00 % | -0.8 | -0.9 | -1.7 |

Healthcare Business Division

(Unit: billions of yen)

| Company | Shares in Equity (Jun. 30, 2023) | Equity in Earnings | | |
|-----------|-------------------------------------|--------------------|--------------------|-------------------|
| | | FY22 Q1 Results | FY23 Q1 Results | FY23 Forecasts |
| Tomod's*2 | 100.00 % | 0.4 | 0.6 | 2.8 |

Construction Materials & Real Estate Division

(Unit: billions of yen)

| Company | Shares in Equity (Jun. 30, 2023) | Equity in Earnings | | |
|-----------------------------|-------------------------------------|--------------------|--------------------|-------------------|
| | | FY22 Q1 Results | FY23 Q1 Results | FY23 Forecasts |
| Sumisho Realty Management | 100.00 % | 0.7 | 0.6 | 2.0 |
| S.C.Cement | 100.00 % | 0.3 | 0.4 | 1.6 |
| Sumisho Building Management | 100.00 % | 0.4 | 0.3 | 1.8 |
| Sumisho Tatemono | 100.00 % | 0.3 | 0.5 | 2.0 |
| SCOA Real Estate Partners*3 | 100.00 % | 1.7 | 0.0 | 4.1 |

*1 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. As Wellneo Sugar has not announced its Q1 results, Q1 result of equity in earnings related to the company will be available in our Q2 financial results announcement.

*2 FY23 Q1 Result and forecast includes those of Allos one, a group operating dispensing pharmacy business which became a part of Tomod's from Apr. 2023 as a result of capital restructuring.

*3 The restructuring of the residential and logistics facilities businesses in the U.S. was implemented in Apr. 2023. FY22 results refer to that of the U.S. residential business. FY23 Q1 Result and forecast refers to those of the residential and logistics facilities businesses in the U.S.

11. Performance Overview (Living Related & Real Estate)



(Unit: billions of yen)

| | FY22 Q1 Results* | FY23 Q1 Results | Increase/ Decrease |
|--|---------------------|--------------------|-----------------------|
| Gross profit | 63.1 | 68.2 | +5.0 |
| Lifestyle Business Division | 33.7 | 38.3 | +4.6 |
| Healthcare Business Division | 8.5 | 12.2 | +3.7 |
| Construction Materials & Real Estate Division | 21.2 | 17.9 | -3.2 |
| Share of profit (loss) of investments accounted for using the equity method | 3.6 | 2.3 | -1.3 |
| Lifestyle Business Division | 0.8 | 1.5 | +0.7 |
| Healthcare Business Division | 0.1 | 0.1 | 0.0 |
| Construction Materials & Real Estate Division | 2.7 | 0.7 | -2.0 |
| Profit for the period attributable to owners of the parent | 15.7 | 10.1 | -5.7 |
| Lifestyle Business Division | 0.2 | 0.2 | +0.1 |
| Healthcare Business Division | 0.1 | 0.3 | +0.2 |
| Construction Materials & Real Estate Division | 15.5 | 9.5 | -5.9 |

* Due to reorganization carried out as of Apr.1 2023, the figures are described on a reclassified basis.

| | End of FY22* | End of FY23 Q1 | Increase/ Decrease |
|---|-----------------|-------------------|-----------------------|
| Total assets | 1,704.4 | 1,763.6 | +59.2 |
| Lifestyle Business Division | 599.2 | 601.5 | +2.3 |
| Healthcare Business Division | 116.1 | 117.2 | +1.0 |
| Construction Materials & Real Estate Division | 989.6 | 1,045.6 | +56.0 |

11. Performance Overview (Living Related & Real Estate)



Real Estate Business – Further Strengthening of Stable Earnings Base

1 Growth Strategy

- Conduct portfolio management handling **diverse areas and asset types**
- **Accumulate prime assets** and **further strengthen development and sales business**
- **Expand fund and REIT-related businesses** with high asset efficiency



SOSiLA Kashiwa the exterior view (Completed in May 2023)



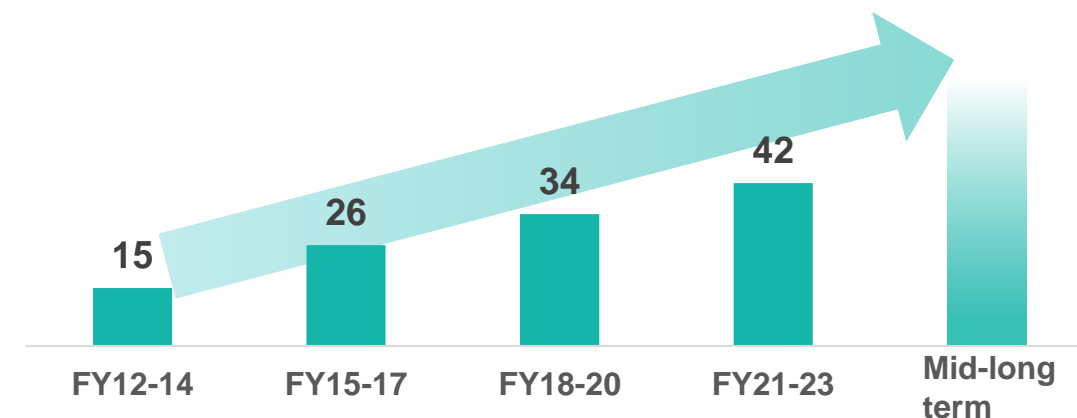
NEWNO・SOSiLA Takatsuki the exterior view
(Completed in May 2023)



Yodoyabashi Station West District Category 1 Urban
Redevelopment Project / Image of the exterior view
(Construction started in Nov. 2022)

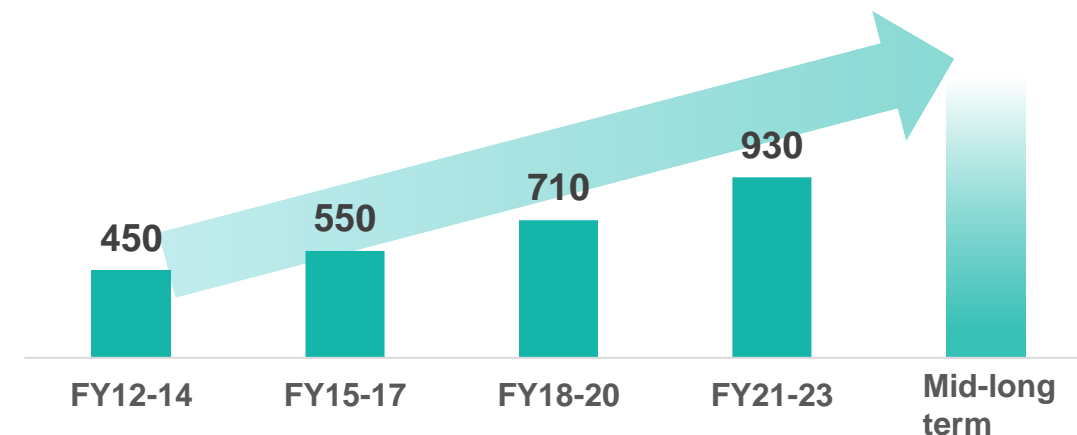
2 Net income | Three-year Average Change

(Unit: billions of yen)



3 Total assets | Three-year Average Change

(Unit: billions of yen)



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



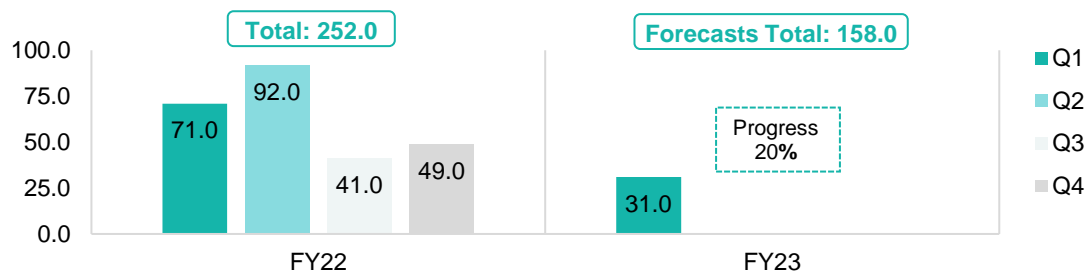
Key Financial Indicators

(Unit: billions of yen)

| | FY22 Q1 Results (A) | FY23 Q1 Results (B) | Increase/Decrease (B)-(A) | FY23 Forecasts |
|--|---------------------|---------------------|---------------------------|----------------|
| Profit for the period attributable to owners of the parent | 80.9 | 31.2 | -49.7 | 157.0 |
| One-off profits/losses | approx.+10.0 | approx.+1.0 | approx.-9.0 | approx.-1.0 |
| Excl. one-off profits/losses | approx.71.0 | approx.31.0 | approx.-40.0 | approx.158.0 |
| Mineral Resources & Energy*1 | approx.57.0 | approx.24.0 | approx.-33.0 | approx.112.0 |
| Chemical & Electronics*2 | approx.13.0 | approx.7.0 | approx.-6.0 | approx.46.0 |

Quarterly Trend for Profit Excluding One-off Profits/Losses

(Unit: billions of yen)



Profit (Excl. One-off Profits/Losses) for FY23 Q1 (approx.¥40.0 bil. decrease from FY22 Q1)

Mineral Resources & Energy

- Decline in mineral resources & energy prices
- Impact from the sales of some upstream businesses in FY22

Chemical & Electronics

- Basic chemical business: market prices decline
- Agribusiness: lower profit due to market prices decline and absence of high demand in FY22

Forecast for the remaining quarters of FY23 (Excl. One-off Profits/Losses)

Mineral Resources & Energy

- Earnings of Oresteel are recognized semi-annually in Q2 and Q4
- If current market conditions persist, performance will be weakened

Chemical & Electronics

- Basic chemical business: market recovery and increase of sales volume in second half
- Agribusiness: increase of sales volume in demand season after Q2

Investment & Replacement

Investment (FY23 Q1 Result: ¥27.0 bil.)

- Acquisition of sulfuric acid business in the U.S. (Jun. 2023)

Topics

*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.

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



Principal Subsidiaries and Associated Companies

Mineral Resources & Energy

(Unit: billions of yen)

| Company | Shares in Equity (Jun. 30, 2023) | Equity in Earnings | | |
|---|-------------------------------------|--------------------|--------------------|-------------------|
| | | FY22 Q1 Results | FY23 Q1 Results | FY23 Forecasts |
| Copper and gold business companies | _*1 | 3.5 | 3.0 | 11.2 |
| Nickel mining and refining business in Madagascar | 54.17 % | 3.0 | 0.7 | 11.0 |
| Aluminium smelting business in Malaysia | 20.00 % | 2.9 | 2.0 | _*2 |
| Companies related to coal business in Australia | _*1 | 23.1 | 12.1 | 34.1 |
| Oresteel Investments | 49.00 % | _*3 | _*3 | 26.4 |
| Iron ore mining business in Brazil | 30.00 % | 2.8 | 0.9 | 5.5 |
| Pacific Summit Energy | 100.00 % | -1.2 | 5.4 | 9.2 |
| LNG Japan | 50.00 % | 0.6 | 1.6 | 3.8 |

*1 Group of companies with different ratio of shares.

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

*3 Earnings of this company are recognized semi-annually (in the Q2 and Q4)

Chemical & Electronics

(Unit: billions of yen)

| Company | Shares in Equity (Jun. 30, 2023) | Equity in Earnings | | |
|--------------------------------------|-------------------------------------|--------------------|--------------------|-------------------|
| | | FY22 Q1 Results | FY23 Q1 Results | FY23 Forecasts |
| Sumitomo Shoji Chemicals | 100.00 % | 1.2 | 0.9 | 4.1 |
| Sumitronics group | _*1 | 1.1 | 0.9 | 6.2 |
| Summit Pharmaceuticals International | 100.00 % | 0.9 | 1.0 | 3.3 |
| Sumi Agro Europe | 100.00 % | 2.0 | 1.4 | 3.7 |
| Agro Amazonia Produtos Agropecuarios | 100.00 % | -0.1 | -0.8 | 6.8 |
| Summit Rural Western Australia | 100.00 % | 1.4 | 0.5 | 0.9 |

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



(Unit: billions of yen)

| | FY22 Q1 Results | FY23 Q1 Results | Increase/ Decrease |
|--|--------------------|--------------------|-----------------------|
| Gross profit | 92.5 | 59.3 | -33.3 |
| Mineral Resources & Energy* ¹ | 55.3 | 26.0 | -29.3 |
| Chemical & Electronics* ² | 37.2 | 33.3 | -3.9 |
| Share of profit (loss) of investments accounted for using the equity method | 36.9 | 20.8 | -16.1 |
| Mineral Resources & Energy* ¹ | 34.4 | 19.1 | -15.3 |
| Chemical & Electronics* ² | 2.5 | 1.7 | -0.8 |
| Profit for the period attributable to owners of the parent | 80.9 | 31.2 | -49.7 |
| Mineral Resources & Energy* ¹ | 67.4 | 24.4 | -42.9 |
| Chemical & Electronics* ² | 13.4 | 6.7 | -6.7 |

*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.

| | End of FY22 | End of FY23 Q1 | Increase/ Decrease |
|--|----------------|-------------------|-----------------------|
| Total assets | 2,490.1 | 2,527.3 | +37.2 |
| Mineral Resources & Energy* ¹ | 1,699.7 | 1,703.3 | +3.6 |
| Chemical & Electronics* ² | 789.4 | 822.9 | +33.4 |

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



Ambatovy Nickel Project

| | FY22 Q1 Results (A) | FY23 Q1 Results (B) | Increase/Decrease (B)-(A) | FY23 Forecasts | Sensitivity*2 |
|--|---------------------|---------------------|---------------------------|----------------|---------------------------|
| Equity in Earnings (billions of yen) | 3.0 | 0.7 | -2.3 | 11.0 | - |
| Excl. one-off profits/losses (billions of yen) | approx.3.0 | approx.1.0 | approx.-2.0 | approx.11.0 | - |
| Nickel price (US\$/lb) | 13.12 | 10.14 | -2.98 | 10.48 | approx.¥6.8bil.(US\$1/lb) |
| Nickel production (KMT) *1 | above 8 | approx.10 | - | above 40 | approx.¥1.4bil.(1KMT) |
| Cobalt price (US\$/lb) | 38.18 | 15.07 | -23.11 | 22.06 | approx.¥0.6bil.(US\$1/lb) |
| Main subsidiary Coal (US\$/MT) | approx.280 | approx.150 | approx.-130 | approx.140 | approx.¥-40mil.(US\$1/MT) |
| materials price Sulfur (US\$/MT) | approx.390 | approx.140 | approx.-250 | approx.150 | approx.¥-40mil.(US\$1/MT) |
| Nickel breakeven cost (US\$/lb) | 11.5 | 9.9 | -1.6 | 8.8 | - |

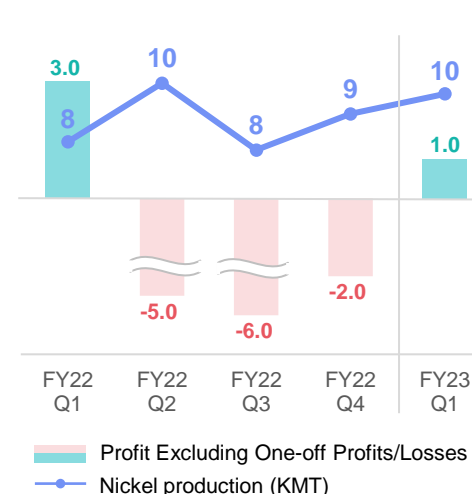
FY23 Q1 Results

- Compared to FY22 Q1 the nickel breakeven cost improved to US\$9.9/lb due to an increase in production and a decline in coal and sulfur price, resulting in a return to profitability since FY22 Q1.
- On the other hand, the decline in nickel and cobalt prices led to a decrease in profit compared to FY22 Q1.

*1 Ambatovy Nickel Project 100% base.

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

Quarterly Trend



Forecast for the remaining quarters of FY23

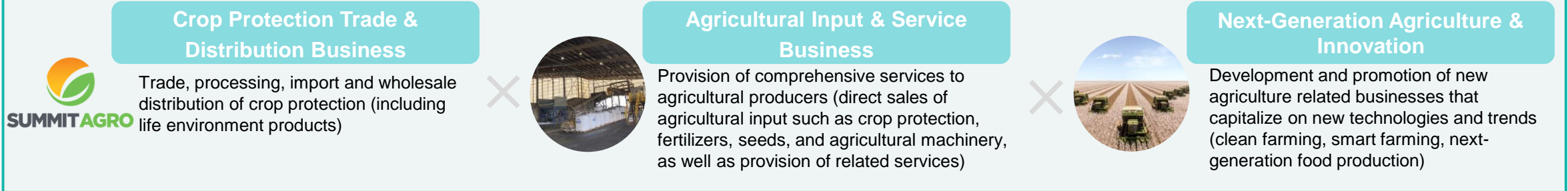
- In FY23 Q1, there were delays in ore mining and some facility process issues, leading to a lower production volume compared to the plan. However, these issues have been solved, and production volume will recover from Q2 onwards.
- Continuing efforts to achieve stable and efficient operations at a higher level, along with further cost optimization and a review of maintenance plans to improve profitability.

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



Agribusiness as the Driver of Growth

Overview



Strength

Network covering the world's major agricultural regions

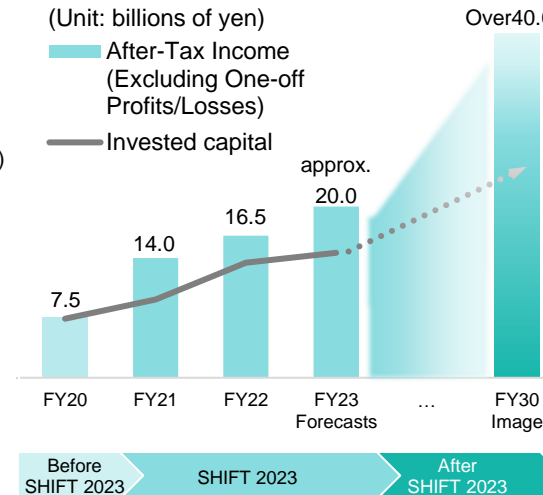
- Access to approximately 80% of the global crop protection market
- Ability to propose new technologies and agricultural inputs that meet local needs

Integrated business model that comprehensively covers the value chain



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

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**

12. Summary of Consolidated Statements of Comprehensive Income

(Unit: billions of yen)

| | FY2022 Q1 Results | FY2023 Q1 Results | Increase/ Decrease |
|---|----------------------|----------------------|-----------------------|
| Revenues | 1,615.2 | 1,671.4 | +56.2 |
| Gross profit | 295.5 | 306.7 | +11.2 |
| Selling, general and administrative expenses | -188.1 | -218.9 | -30.7 |
| (Provision for doubtful receivables, included in the above) | (-1.9) | (-2.7) | (-0.9) |
| Interest expense, net of interest income | -0.6 | -4.6 | -4.0 |
| Dividends | 6.3 | 4.7 | -1.5 |
| Share of profit (loss) of investments accounted for using the equity method | 71.7 | 72.7 | +1.0 |
| Gain (loss) on securities and other investments, net | 17.5 | -1.6 | -19.1 |
| Gain (loss) on property, plant and equipment, net | 0.7 | 0.3 | -0.4 |
| Other, net | -0.8 | -0.3 | +0.5 |
| Profit before tax | 202.2 | 159.1 | -43.1 |
| Income tax expense | -40.7 | -22.1 | +18.6 |
| Profit for the period | 161.5 | 137.0 | -24.5 |
| Profit for the period attributable to: | | | |
| Owners of the parent | 155.3 | 129.4 | -25.8 |
| Non-controlling interests | 6.2 | 7.6 | +1.4 |
| Comprehensive income (Owners of the parent) | 418.7 | 404.1 | -14.7 |

Summary

Gross profit

- Automotive sales & marketing business: stable
- Construction equipment-related business: strong mainly in North America
- Domestic electricity retail business: recovery due to contract renewal
- Decline in Mineral Resources & Energy prices
- Chemical and Electronics business: market prices decline
- Impact of selling silver, zinc, and lead mine in Bolivia (Feb. 2023)

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

- Impact of personnel cost increase, etc.

Gain (loss) on securities and other investments, net

- Profit from the sale of O&G business in the U.K. North Sea in FY2022 Q1

13. Summary of Consolidated Statements of Cash Flows

(Unit: billions of yen)

| | FY2022 Q1 Results | FY2023 Q1 Results | Increase/ Decrease |
|--|----------------------|----------------------|-----------------------|
| Net cash provided by (used in) operating activities | 76.5 | 153.0 | +76.6 |
| Basic profit cash flow | 158.4 | 150.3 | -8.1 |
| (Dividend from investments accounted for using the equity method, included in the above) | (72.2) | (82.2) | (+10.0) |
| Depreciation and amortization | 44.5 | 46.1 | +1.5 |
| Others (increase/decrease of working capital, etc.) | -126.5 | -43.3 | +83.2 |
| Net cash provided by (used in) investing activities | -64.6 | -60.8 | +3.8 |
| Property, plant, equipment and other assets, net | -52.6 | -34.1 | +18.5 |
| Marketable securities and investment, net | -8.4 | -38.5 | -30.1 |
| Loan receivables, net | -3.7 | 11.8 | +15.5 |
| Free cash flows | 11.8 | 92.3 | +80.4 |
| Net cash provided by (used in) financing activities | -95.9 | -71.4 | +24.6 |

Segment Information

(Unit: billions of yen)

| Basic profit cash flow | FY2022 Q1 Results* | FY2023 Q1 Results | Increase/ Decrease |
|---|-----------------------|----------------------|-----------------------|
| Metal Products | 25.8 | 24.3 | -1.4 |
| Transportation & Construction Systems | 18.8 | 30.8 | +12.0 |
| Infrastructure | 1.6 | 8.3 | +6.7 |
| Media & Digital | 31.5 | 30.4 | -1.2 |
| Living Related & Real Estate | 15.8 | 12.2 | -3.6 |
| Mineral Resources, Energy, Chemical & Electronics | 66.8 | 34.5 | -32.3 |
| Segment total | 160.4 | 140.5 | -19.8 |
| Corporate and Eliminations | -1.9 | 9.8 | +11.7 |
| Consolidated | 158.4 | 150.3 | -8.1 |

* Due to reorganization carried out as of Apr.1 2023, the figures are described on a reclassified basis.

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, and Jupiter Shop Channel

Net cash provided by (used in) investing activities

- Property, plant, equipment and other assets, net
Capital investment in group companies., etc.
- Marketable securities and investment, net
Acquisition of sulfuric acid business in the U.S.
Acquisition of domestic and overseas real estate
Cash in from divestment of retail portfolio in tire business in the U.S.

Net cash provided by (used in) financing activities

- Dividend paid, share repurchased

(Unit: billions of yen)

| Depreciation and amortization | FY2022 Q1 Results* | FY2023 Q1 Results | Increase/ Decrease |
|---|-----------------------|----------------------|-----------------------|
| Metal Products | 1.9 | 2.3 | +0.4 |
| Transportation & Construction Systems | 13.4 | 15.4 | +2.0 |
| Infrastructure | 1.7 | 2.0 | +0.2 |
| Media & Digital | 4.9 | 5.2 | +0.3 |
| Living Related & Real Estate | 11.5 | 12.3 | +0.8 |
| Mineral Resources, Energy, Chemical & Electronics | 6.1 | 3.8 | -2.3 |
| Segment total | 39.6 | 40.9 | +1.3 |
| Corporate and Eliminations | 5.0 | 5.2 | +0.3 |
| Consolidated | 44.5 | 46.1 | +1.5 |

14. Summary of Consolidated Statements of Financial Position

(Unit: billions of yen)

| | End of FY2022 | End of FY2023 Q1 | Increase/ Decrease |
|---|------------------|---------------------|-----------------------|
| Assets | 10,105.4 | 10,596.5 | +491.1 |
| Current assets | 4,873.0 | 5,044.8 | +171.8 |
| Cash and cash equivalents | 656.9 | 709.8 | +53.0 |
| Trade and other receivables | 1,679.0 | 1,642.9 | -36.1 |
| Contract assets | 426.4 | 478.1 | +51.7 |
| Inventories | 1,390.6 | 1,436.0 | +45.4 |
| Other current assets | 442.1 | 479.8 | +37.7 |
| Non-current assets | 5,232.4 | 5,551.7 | +319.3 |
| Investments accounted for using the equity method | 2,641.7 | 2,728.7 | +86.9 |
| Other Investments | 388.8 | 423.6 | +34.9 |
| Trade and other receivables | 207.2 | 242.2 | +35.0 |
| Tangible fixed assets / intangible assets | 1,677.5 | 1,790.4 | +113.0 |
| Liabilities (current / non-current) | 6,128.8 | 6,313.4 | +184.6 |
| Trade and other payables | 1,706.6 | 1,664.8 | -41.8 |
| Contract liabilities | 119.6 | 148.4 | +28.8 |
| Interest bearing liabilities * (gross) | 3,152.1 | 3,331.7 | +179.6 |
| (net) | (2,484.4) | (2,610.3) | (+125.8) |
| Equity | 3,976.6 | 4,283.1 | +306.5 |
| Shareholders' equity | 3,778.7 | 4,079.7 | +301.0 |
| Shareholders' equity ratio (%) | 37.4% | 38.5% | +1.1pt |
| D/E Ratio (net) | 0.7 | 0.6 | -0.1pt |

Summary

Investments accounted for using the equity method

- Increase: impact of the change in the exchange rate, etc.

Tangible fixed assets / intangible assets

- Increase: acquisition of domestic and overseas real estate, etc.

Shareholders' equity

- Exchange difference on translating foreign operation +227.9 (428.0→655.9)
- Profit for the Period (Attributable to Owners of the Parent) +129.4 (FY2023 Q1 Results)
- Dividend paid, share repurchased -103.0 (FY2023 Q1 Results)

15. Historical Data (PL, CF)

(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 |
| 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 | 252.4 |
| 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 | 723.1 |
| Income tax expense | -70.4 | -52.3 | -51.5 | -25.9 | -78.4 | -66.2 | -62.4 | -40.3 | -105.5 | -123.9 |
| Profit (loss) for the year | 233.9 | -70.8 | 88.6 | 187.2 | 333.9 | 337.8 | 189.5 | -134.5 | 484.6 | 599.2 |
| 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 | 565.3 |
| 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 | 2022 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 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 |

15. 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 | 10,105.4 |
| 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 | 3,778.7 |
| Interest-bearing liabilities | 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 | 452.63 |

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