

Quarterly Results for FY2024

(Three-month period ended June 30, 2024)

July 31, 2024
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 FY2024 Q1 Results

- Profit for the period attributable to owners of the parent totaled ¥126.3 bil. Progress rate against FY2024 forecasts is 24%.
- Left the annual forecasts of ¥530.0 bil., and annual dividend (per share) of ¥130 (plan), unchanged from the initial forecast announced in May 2024.

Summary of FY2024 Q1 Results

(Unit: billions of yen)

	FY2023 Q1 Results	FY2024 Q1 Results	Increase/ Decrease	FY2024 full-year Forecasts (announced in May 2024)	Progress
Profit for the Period (attributable to owners of the parent)	129.4	126.3	-3.1	530.0	24%
One-off profits/losses	17.0	-1.0	-18.0	20.0	-
Excluding one-off profits/losses	112.0	128.0	+16.0	510.0	25%
Mineral resources	25.0	23.0	-2.0	107.0	21%
Non-mineral resources	80.0	101.0	+21.0	407.0	25%

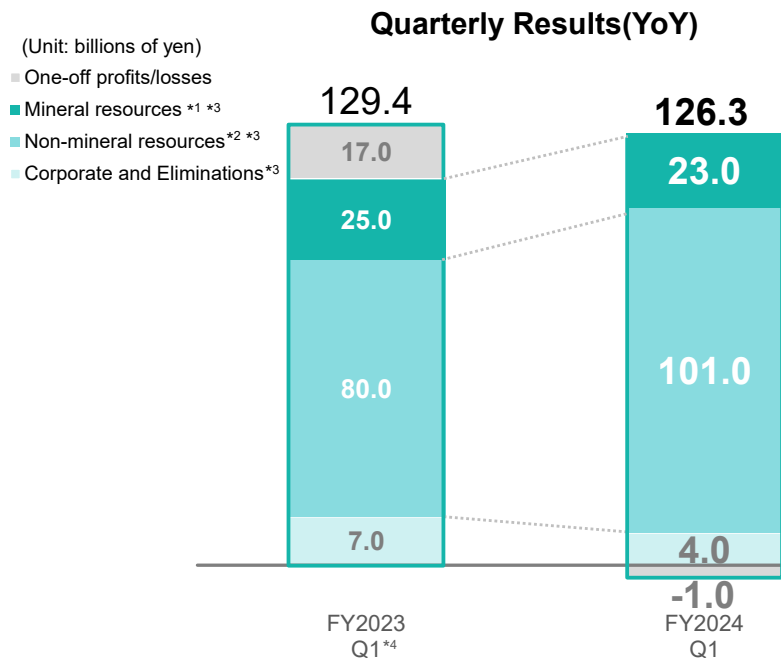
FY2024 Shareholder Return

FY2024 Forecasts (announced in May 2024)

- Annual dividend: ¥130/share
- Share repurchase: ¥50.0 bil. (repurchased from May 7 to Jun. 17)

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

- Profit for the period attributable to owners of the parent for FY2024 Q1 totaled ¥126.3 bil.
- ¥3.1 bil. decrease compared to the same period of the previous fiscal year. (-2%)



Highlights

- Mineral resources (¥-2.0 bil.)**
 - Coal business in Australia: decline in coal prices
- Non-mineral resources (¥+21.0 bil.)**
 - Automotive sales & marketing: stable
 - Domestic real estates: stable
 - Overseas IPP/IWPP business: strong
 - Tubular products business in North America: absence of the strong performance seen in FY2023 Q1
 - Agribusiness: decrease in sales volume of crop protection products and ongoing impact from unusual weather in FY2023
- Major one-off profits/losses (¥-18.0 bil.)**
 - Profit from the divestment of retail portfolio in tire sales & marketing business in the U.S. in FY2023 Q1
- Impact of the depreciation of the yen**
(Reference) Average exchange rate (JPY/US\$): FY2023 Q1 137.49
FY2024 Q1 155.85

*1 Mineral resources is a sum of Mineral Resources Group, and Gas Value Chain SBU within Energy Transformation Business Group.

*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 The breakdown of FY2023 Q1 results, excl. one-off profits/losses, are reclassified in accordance with the reorganization effective from Apr. 1, 2024.

3. Profit for the Period by Segment

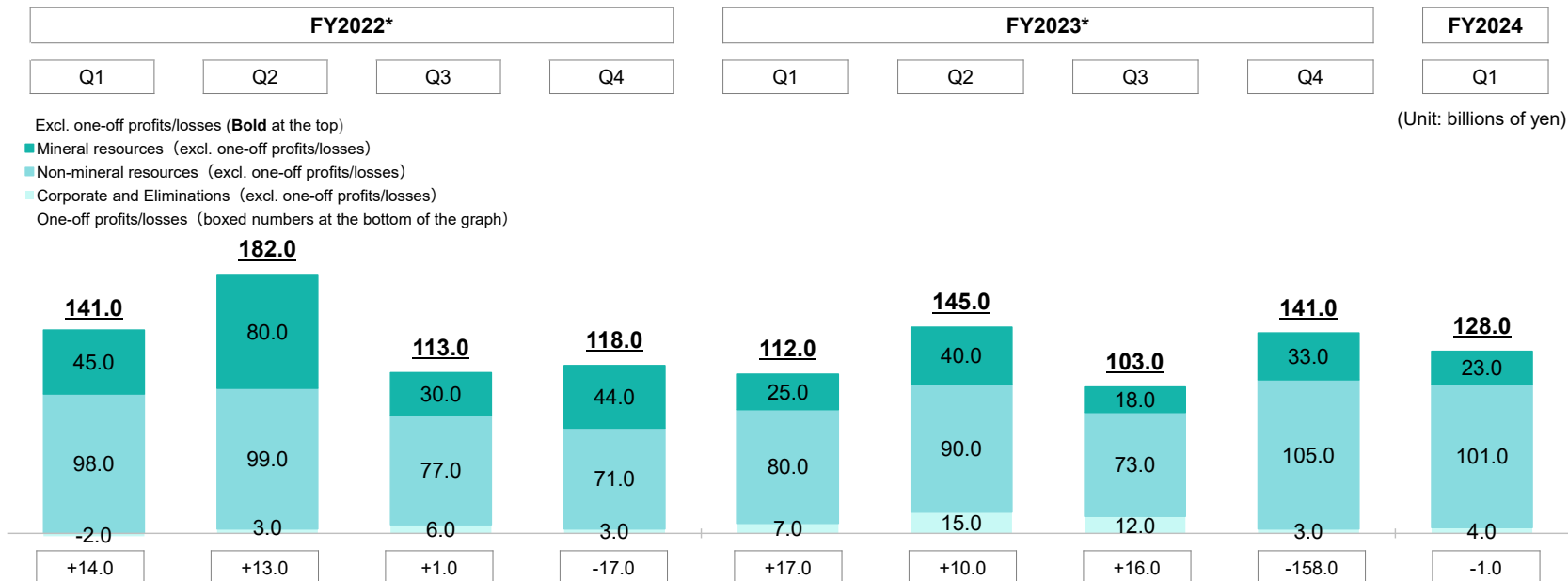
FY2023 Q1 Results: ¥129.4 bil. (excl. one-off profits/losses: ¥112.0 bil.)

FY2024 Q1 Results: ¥126.3 bil. (excl. one-off profits/losses: ¥128.0 bil.)

Segment	Profit	Increase/ Decrease	Main factors for the increase/decrease	(Unit: billions of yen)
Steel	Upper: FY2023 Q1 Results	23.6	-5.5	<ul style="list-style-type: none"> Tubular products: absence of the strong performance in North America seen in FY2023 Q1 Steel sheets: stable
	Lower: FY2024 Q1 Results	18.2		
Automotive		22.7	-15.6	<ul style="list-style-type: none"> Automotive sales & marketing: stable Tire business: one-off profits in FY2023 Q1 Automotive manufacturing and engineering: one-off losses in FY2024 Q1
		7.2		
Transportation & Construction Systems		16.8	+3.3	<ul style="list-style-type: none"> Transportation: stable mainly in leasing business and ship business Construction & mining systems: profit decrease due to the slowing growth in construction demand, and the increased costs of depreciation and others
		20.0		
Diverse Urban Development		9.5	+4.8	<ul style="list-style-type: none"> Domestic real estate: steady
		14.3		
Media & Digital		7.1	-0.2	<ul style="list-style-type: none"> Telecommunications in Ethiopia: increase in start-up cost Major domestic businesses: stable
		6.9		
Lifestyle Business		0.5	-0.1	<ul style="list-style-type: none"> Healthcare: impacted by the revision of dispensing fees for major domestic pharmacy chains Fresh produce business in Europe and the Americas: melon business was affected by external factors while banana businesses performed strongly
		0.4		
Mineral Resources		16.9	-1.6	<ul style="list-style-type: none"> Coal business in Australia: decline in coal prices
		15.3		
Chemical Solutions		6.7	+2.4	<ul style="list-style-type: none"> Agribusiness: decrease in sales volume of crop protection products and ongoing impact from unusual weather in FY2023 Life science: one-off profits in FY2024 Q1
		9.1		
Energy Transformation Business		18.7	+12.3	<ul style="list-style-type: none"> Overseas IPP/IWPP business: strong
		31.0		
Corporate and Eliminations		7.0	-3.0	
		4.0		

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

- Non-mineral resources businesses have been maintaining a level within the ¥100.0 bil. range, steadily expanding our overall revenue base.



* Due to reorganization carried out as of Apr. 1, 2024, the figures are described on a reclassified basis.

5. Operating Results (Cash Flows)

- In FY2024 Q1, total cash inflow was steady, driven by robust cash generation mainly from core businesses and solid progress in the initially planned asset replacement.
- Cash inflow was largely allocated to growth investments in business areas with strengths and competitive advantages.

(Unit: billions of yen)

	The Medium-Term Management Plan 2026 3-year Total Plan*1 (Apr. 2024-Mar. 2027)	FY2024 Q1 Results (Apr. 2024-Jun. 2024)
Cash in		
Cash flow earnings*2	+2,000.0	+195.7
Asset replacement	+800.0	+40.0
Cash out		
Investment	-1,800.0 ~	-150.0
Shareholder return	-700.0 ~	-126.4
Free cash flow (post-shareholder return) (Excludes changes in working capital, etc.)	Positive	-40.0

*1 Cash flow allocation policy on "Medium-Term Management Plan 2026" is as follows.

-Positive free cash flow post shareholder returns(excludes changes in working capital etc.)

-Allocate funds to shareholder returns and growth investments considering investment opportunities, business environment, cash flow conditions, etc., to improve ROE

*2 Cash flow earnings=(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 + Depreciation + Lease liability payments

Highlights

Cash flow earnings

- Robust cash generation by core businesses

Asset replacement

- Sale of cross-shareholdings, cash in from the sale of the U.S. pharmaceutical business, etc.

Investment

- Investment in Norwegian owner and operator of offshore windfarm support vessels
- Acquisition of domestic and overseas real estate
- Investment in city gas business in India, etc.

Shareholder return

- Dividend paid, share repurchased

6. Operating Results (Financial Position)

- Total assets increased to ¥11.5 trillion, mainly due to the depreciation of the yen. (an increase of approx. ¥510.0 billion compared to the end of Mar. 2024)

(Unit: billions of yen)

	As of Mar. 31, 2024	As of Jun. 30, 2024	Increase/ Decrease
Current assets	5,235.7	5,495.3	+259.6
Non-current assets	5,796.9	6,043.0	+246.1
Total assets	11,032.6	11,538.3	+505.7
Other liabilities	3,158.5	3,204.7	+46.2
Interest-bearing liabilities*1	3,201.7 (2,523.4)	3,438.8 (2,712.3)	+237.0 (+188.8)
Total liabilities	6,360.3	6,643.5	+283.2
Shareholders' equity*2	4,445.5	4,651.7	+206.3
Total liabilities and equity	11,032.6	11,538.3	+505.7
D/E Ratio (Net)	0.6	0.6	±0.0pt
Exchange rate (JPY/US\$)	151.41	161.07	+9.66

Highlights

Total assets +505.7 (11,538.3← 11,032.6)

- Increase due to the depreciation of the yen (approx.¥+340.0 bil.)

Shareholders' equity +206.3 (4,651.7← 4,445.5)

- Increase due to the depreciation of the yen (approx.¥+210.0 bil.)
- Profit for the period
- Dividend paid, share repurchased

*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.

7. Forecasts for FY2024 (Profit for the Year by Segment)

- Although it varies across segments, the progress as a whole was steady in FY2024 Q1.
- Segments with lower progress are expected to see profit improvement from Q2 onwards, mainly led by seasonally-driven businesses.

Segment	FY2024 Forecasts (announced in May 2024)	FY2024 Q1 Results	Progress	Progress and outlook by segment
				(Unit: billions of yen)
Steel	89.0	18.2	20%	<ul style="list-style-type: none"> Tubular products: While the market recovery in North America has been slower than assumed, sales remain strong in other areas. Steel sheets: stable
Automotive	50.0	7.2	14%	<ul style="list-style-type: none"> Automotive manufacturing and engineering: one-off losses in Q1 Automotive sales & marketing: stable
Transportation & Construction Systems	87.0	20.0	23%	<ul style="list-style-type: none"> Transportation: stable mainly in leasing business and ship business Construction & mining systems: improve profitability driven by the recovery of demand
Diverse Urban Development	61.0	14.3	23%	<ul style="list-style-type: none"> Real estate: delivery of properties as planned
Media & Digital	29.0	6.9	24%	<ul style="list-style-type: none"> Major domestic businesses: in line with FY2024 forecasts Telecommunications in Ethiopia: continuing start-up costs
Lifestyle Business	14.0	0.4	3%	<ul style="list-style-type: none"> Fresh produce business in Europe and the Americas: banana business to maintain strong performance Healthcare: profit increase due to business expansion both domestically and abroad
Mineral Resources	80.0	15.3	19%	<ul style="list-style-type: none"> Iron ore mining business in South Africa: recognize earnings semi-annually in Q2 and Q4
Chemical Solutions	45.0	9.1	20%	<ul style="list-style-type: none"> Basic chemical & Electronics: stable Agribusiness: recovery of sales driven by the demand season after FY2024 Q2 onwards
Energy Transformation Business	81.0	31.0	38%	<ul style="list-style-type: none"> Overseas IPP/IWPP business: strong Domestic electricity retail business & Gas value chain: stable
Corporate and Eliminations	-6.0	4.0	-	
Total	530.0	126.3	24%	

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8. Assumptions and Sensitivity

Prices and Mineral Resources Equity Share of Production			FY23 Results		FY24 Results	FY24 Forecasts	Sensitivity to Net Income (Annual base, May 2024 announcements)
			Q1	Q1-4	Q1		
Exchange rate	JPY/US\$		137.49	144.59	155.85	140.00	¥2.0 bil. (depreciation of ¥1/US\$)
Interest rate	TORF 3M [JPY]		-0.03%	-0.02%	0.10%	0.20%	-
	SOFR 3M [US\$]		5.13%	5.30%	5.33%	5.00%	-
Copper	Equity share of production [KMT]		9.6	41.3	10.1	50.6	¥460 mil. (US\$100/MT)
	Prices*1 [US\$/MT]		8,927	8,476	8,438	8,693	
Nickel	Equity share of production [KMT]		5.4	17.3	4.1	19.0	_ *3
	Prices [US\$/lb]		10.14	8.68	8.35	8.01	
Coking Coal	Equity share of shipping volume [mil MT]		0.3	1.1	0.3	1.2	¥70 mil. (US\$1/MT)
	Prices [US\$/MT]		243	287	242	266	
Thermal Coal	Equity share of shipping volume [mil MT]		1.0	4.2	1.1	4.0	¥270 mil. (US\$1/MT)
	Prices [US\$/MT]		159	142	136	133	
Iron Ore*2	Equity share of shipping volume [mil MT]		0.7	6.2	0.6	6.0	¥370 mil. (US\$1/MT)
	Prices*1 [US\$/MT]		126	120	124	121	
Manganese Ore*2	Equity share of shipping volume [mil MT]		-	0.9	-	0.9	¥80 mil. (US\$1/MT) *4
	Prices*1 [US\$/MT]		246	209	187	215	
LNG	Equity share of production [KMT]		90	380	90	470	-

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 iron ore mining business in South Africa are recognized semi-annually. (in the Q2 and Q4)

*3 Equity in earnings remain unaffected by nickel price fluctuations. For more information, please refer to page 26 "11. Supplementary Segment Information (Mineral Resources)".

*4 It represents a weighted average of high-grade and mid-grade manganese ore, while price represents high-grade manganese ore price.

9. Quarterly Breakdown of One-off Profits/Losses by Segment (FY2024)

(Unit: billions of yen) *

	Q1	Q2	Q3	Q4	Cumulative Results	Main factors
Steel	0.0				0.0	
Automotive	-5.0				-5.0	Q1 Loss on the sale of the airbag cushion manufacturing and sales business: approx.-5.0
Transportation & Construction Systems	0.0				0.0	
Diverse Urban Development	0.0				0.0	
Media & Digital	0.0				0.0	
Lifestyle Business	0.0				0.0	
Mineral Resources	0.0				0.0	
Chemical Solutions	4.0				4.0	Q1 Profit from the sale of the U.S. pharmaceutical business: approx.+4.0
Energy Transformation Business	0.0				0.0	
Total	-1.0				-1.0	
Corporate and Eliminations	0.0				0.0	
Consolidated	-1.0				-1.0	

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

9. Quarterly Breakdown of One-off Profits/Losses by Segment (FY2023)

(Unit: billions of yen) *	Q1	Q2	Q3	Q4	Cumulative Results	Main factors
Steel	2.0	0.0	0.0	-1.0	1.0	Q1 Profit on structural reform of tubular products business: approx.+2.0 Q4 Revaluation loss from seeding business: approx.-1.0
Automotive	15.0	-1.0	-1.0	-14.0	0.0	Q1 Profit from divestment of retail portfolio in tire sales & marketing business in the U.S., etc.: approx.+15.0 Q2 Cost from business reorganization in tire sales & marketing business in the U.S.: approx.-1.0 Q3 Cost from business reorganization in tire sales & marketing business in the U.S.: approx.-1.0 Q4 Impairment loss in the parking business in Nordic countries: approx.-12.0 Loss on withdrawal from an automotive manufacturing business: approx.-3.0 Capital restructuring in the Indonesian auto finance business: approx.+2.0
Transportation & Construction Systems	0.0	1.0	27.0	1.0	28.0	Q3 Insurance proceeds in aircraft leasing business: approx.+27.0
Diverse Urban Development	0.0	0.0	-2.0	0.0	-2.0	Q3 Impairment loss related to the sale of UK water business: approx.-8.0 Insurance proceeds in aircraft leasing business: approx.+7.0
Media & Digital	0.0	9.0	0.0	-35.0	-26.0	Q2 Business restructuring gains in the media field: approx.+8.0 Q4 Provision for doubtful receivables in telecommunications business in Myanmar: approx.-35.0
Lifestyle Business	0.0	2.0	0.0	-12.0	-10.0	Q2 Overseas healthcare businesses: approx.+2.0 Q4 Impairment loss on fixed assets in fresh produce business in Europe and the Americas: approx. -8.0 Mushroom business in North America: approx.-4.0 (impairment loss on fixed assets: approx.-6.0, receipt of fire insurance proceeds: approx.+2.0)
Mineral Resources	1.0	-2.0	0.0	-80.0	-82.0	Q1 Mineral resources field: approx.+1.0 Q2 Indemnity for tax burden for sold upstream mineral resources business: approx.-2.0 Q4 Impairment loss in nickel mining & refining business in Madagascar: approx.-89.0 Mineral resources field: approx.-2.0 Reversal of impairment loss in iron ore mining business in South Africa: approx.+10.0
Chemical Solutions	0.0	3.0	1.0	-10.0	-6.0	Q2 Tax refund in Agribusiness: approx.+3.0 Q3 Tax refund in Agribusiness: approx.+1.0 Q4 Chemicals & Electronics field: approx.-5.0 Loss from the sale of the U.S. pharmaceutical business: approx.-5.0
Energy Transformation Business	0.0	-2.0	-7.0	-6.0	-15.0	Q2 Cost in EPC project: approx.-2.0 Q3 Impairment loss on IWPP business in Bahrain (Hidd Project): approx.-9.0 Adjustment of prior year profits and losses in energy field: approx.+1.0 Q4 Power infrastructure business: approx.-4.0 (impairment loss: approx.-1.0, others: approx.-3.0) EII field: approx.-2.0
Total	17.0	11.0	17.0	-158.0	-113.0	
Corporate and Eliminations	0.0	0.0	-1.0	0.0	-1.0	
Consolidated	17.0	10.0	16.0	-158.0	-114.0	

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



10. Performance Overview (Steel)

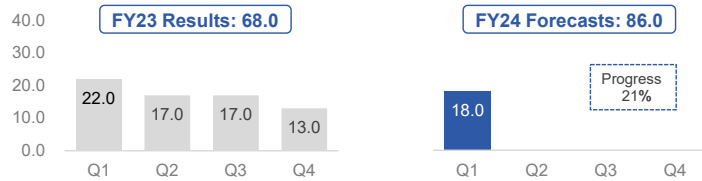
Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1 Results (A)	FY24 Q1 Results (B)	Increase/Decrease (B)-(A)	FY24 Forecasts
Profit for the period attributable to owners of the parent	23.6	18.2	-5.5	89.0
One-off profits/losses	approx.+2.0	0.0	approx.-2.0	approx.+3.0
Excl. one-off profits/losses	approx.22.0	approx.18.0	approx.-4.0	approx.86.0

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, 2024)	Equity in Earnings		
		FY23 Q1 Results	FY24 Q1 Results	FY24 Forecasts
Sumitomo Corporation Global Metals Group*	100.00 %	2.4	1.6	8.1
Eryngium	100.00 %	1.7	1.2	5.5
Edgen Group	100.00 %	0.6	0.1	1.4

* Sumitomo Corporation Global Metals' combined financial results, including those of the operating companies it is involved in and supports regardless of the investment relationship, are ¥6.3 billion in FY23 Q1, ¥5.9 billion in FY24 Q1, and ¥23.3 billion in the FY24 Forecast.

Profit (Excl. One-off Profits/Losses) for FY24 Q1 (approx.¥4.0 bil. decrease from FY23 Q1)

Outlook for the Q2-4 (Excl. One-off Profits/Losses)

Tubular products

- Tubular products business in North America: weakening market conditions
- Tubular products business in other areas: strong

Steel sheets

- Stable

Tubular products

- Tubular products business in North America: market recovery being slower than assumed
- Tubular products business in other areas: strong

Steel sheets

- Stable

Investment & Replacement

Topics

Investment (FY24 Q1 Result: ¥0.0 bil.)

10. Performance Overview (Automotive)



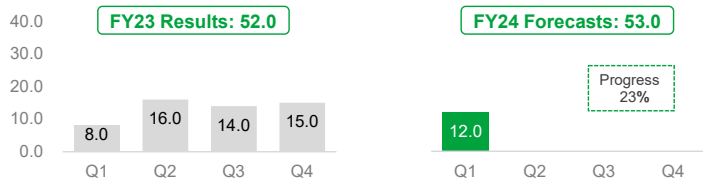
Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1 Results (A)	FY24 Q1 Results (B)	Increase/Decrease (B)-(A)	FY24 Forecasts
Profit for the period attributable to owners of the parent	22.7	7.2	-15.6	50.0
One-off profits/losses	approx.+15.0	approx.-5.0	approx.-20.0	approx.-3.0
Excl. one-off profits/losses	approx.8.0	approx.12.0	approx.+4.0	approx.53.0

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, 2024)	Equity in Earnings		
		FY23 Q1 Results	FY24 Q1 Results	FY24 Forecasts
Sumitomo Corporation Power & Mobility*1, *2	100.00 %	0.5	0.6	1.9
Sumitomo Mitsui Auto Service Company	40.43 %	2.4	2.9	6.9
TBC	50.00 %	16.7	-0.4	-*3

*1 Equity in earnings for this company is presented as the company total, including amounts from another segment.

*2 This company's results and forecasts for automotive business are allocated to this group, those for social infrastructure business are allocated to Diverse Urban Development Group, and those for energy solution business are allocated to Energy Transformation Business Group, respectively.

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

Profit (Excl. One-off Profits/Losses) for FY24 Q1 (approx.¥4.0 bil. increase from FY23 Q1)

Automotive sales & marketing

- Stable

Mobility services

- Domestic auto leasing business: profit increase driven by the strong used-car market

Tire business

- Improvement through structural reform despite weakening demand

Outlook for the Q2-4 (Excl. One-off Profits/Losses)

Automotive manufacturing and engineering

- Improve profitability through optimization of production system

Automotive sales & marketing

- Stable

Mobility services

- Domestic auto leasing business: stable

Tire business

- Expect sales increase driven by market improvement

Investment & Replacement

Investment (FY24 Q1 Result: ¥4.0 bil.)

Topics



10. Performance Overview (Transportation & Construction Systems)

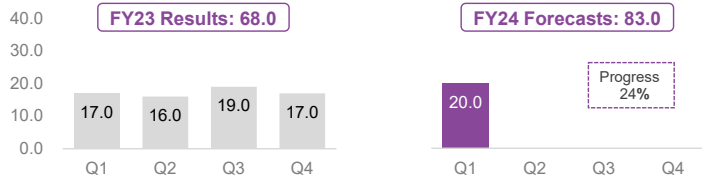
Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1 Results (A)	FY24 Q1 Results (B)	Increase/Decrease (B)-(A)	FY24 Forecasts
Profit for the period attributable to owners of the parent	16.8	20.0	+3.3	87.0
One-off profits/losses	0.0	0.0	0.0	approx.+4.0
Excl. one-off profits/losses	approx.17.0	approx.20.0	approx.+3.0	approx.83.0

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, 2024)	Equity in Earnings		
		FY23 Q1 Results	FY24 Q1 Results	FY24 Forecasts
Sumitomo Mitsui Finance and Leasing Company (SMFL) *1, *2	50.00 %	11.0	16.1	42.6
incl. SMBC Aviation Capital	-	4.8	-*3	-*4

*1 Equity in earnings for this company is presented as the company total, including amounts from another segment.

*2 The total equity stake is 50%, with 10% attributed to the Diverse Urban Development Group. The remaining portion of the 40% is divided between two groups: one represents an indirect equity interest in Sumitomo Mitsui Auto Service Company, held by the Automotive Group, and the other belongs to this group.

*3 As the company has not yet announced its FY24 Q1 results, Q1 result of equity in earnings related to the company will be available in our Q2 financial results announcement.

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

Profit (Excl. One-off Profits/Losses) for FY24 Q1 (approx.¥3.0 bil. increase from FY23 Q1)

Transportation

- Leasing business: stable mainly in aircraft leasing business
- Ship business: stable

Construction & mining systems

- Profit decrease due to the slowing growth in construction demand, and the increased costs of depreciation and others

Outlook for the Q2-4 (Excl. One-off Profits/Losses)

Transportation

- Leasing business: stable mainly in aircraft leasing business
- Ship business: stable

Construction & mining systems

- Improve profitability driven by the recovery of demand

Investment & Replacement

Investment (FY24 Q1 Result: ¥45.0 bil.)

- Investment in Norwegian owner and operator of offshore windfarm support vessels (Jun. 2024)

Topics



10. Performance Overview (Diverse Urban Development)

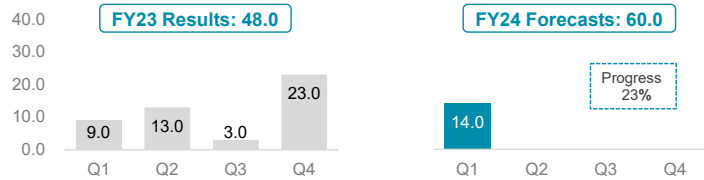
Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1 Results (A)	FY24 Q1 Results (B)	Increase/Decrease (B)-(A)	FY24 Forecasts
Profit for the period attributable to owners of the parent	9.5	14.3	+4.8	61.0
One-off profits/losses	0.0	0.0	0.0	approx.+1.0
Excl. one-off profits/losses	approx.9.0	approx.14.0	approx.+5.0	approx.60.0

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, 2024)	Equity in Earnings		
		FY23 Q1 Results	FY24 Q1 Results	FY24 Forecasts
Sumisho Global Logistics	100.00 %	0.4	0.6	2.2
Sumisho Realty Management	100.00 %	0.6	0.5	1.4
S.C. Cement	100.00 %	0.4	0.3	1.7
Sumisho Building Management	100.00 %	0.3	0.2	1.9
Sumisho Tatemono	100.00 %	0.5	0.4	2.0
SCOA Real Estate Partners	100.00 %	0.0	0.5	0.8

Profit (Excl. One-off Profits/Losses) for FY24 Q1 (approx.¥5.0 bil. increase from FY23 Q1)

Outlook for the Q2-4 (Excl. One-off Profits/Losses)

Real Estate

- Steady delivery of domestic and overseas properties

Real Estate

- Delivery of properties as planned

Other businesses

- Overall stable

Investment & Replacement

Topics

Investment (FY24 Q1 Result: ¥25.0 bil.)

- Acquisition of domestic and overseas properties

Replacement

- Sale of domestic and overseas properties



10. Performance Overview (Media & Digital)

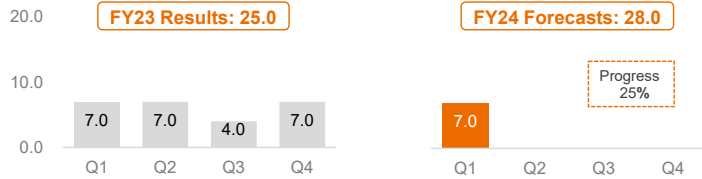
Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1 Results (A)	FY24 Q1 Results (B)	Increase/Decrease (B)-(A)	FY24 Forecasts
Profit for the period attributable to owners of the parent	7.1	6.9	-0.2	29.0
One-off profits/losses	0.0	0.0	0.0	approx.+1.0
Excl. one-off profits/losses	approx.7.0	approx.7.0	0.0	approx.28.0

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, 2024)	Equity in Earnings		
		FY23 Q1 Results	FY24 Q1 Results	FY24 Forecasts
JCOM	50.00 %	7.3	8.7	34.8
Jupiter Shop Channel*1	45.00 %	1.6	1.9	6.9
SCSK	50.60*2 %	4.5	4.7	21.9
T-Gaia	41.82*3 %	0.3	0.9*4	2.1
Safaricom Telecommunications Ethiopia	25.23 %	-*5	-*5	-*6

Profit (Excl. One-off Profits/Losses) for FY24 Q1 (Remained level with FY23 Q1)

Major domestic group companies

- Stable

Telecommunications business in Ethiopia

- Increase in start-up cost

Outlook for the Q2-4 (Excl. One-off Profits/Losses)

Major domestic group companies

- In line with FY24 forecasts

Telecommunications business in Ethiopia

- Continuing start-up costs

Investment & Replacement

Investment (FY24 Q1 Result: ¥16.0 bil.)

- Capital investment in SCSK
- Capital increase in Telecommunications business in Ethiopia

Topics

*1 The equity in earnings from this company represents the aggregate amounts including the portion allocated to another segment. The overall equity stake is 45%; in the FY24 Q1 results and FY24 forecasts, 37.5% pertains to this segment, with the remaining 7.5% allocated to the Lifestyle Business Group. In the FY23 Q1 results, 30% pertains to this segment, with the remaining 15% allocated to the Lifestyle Business Group.

*2 The share in equity has been reduced from 50.62% to 50.60% since Jul. 2023.

*3 The share in equity has been reduced from 41.84% to 41.82% since Jul. 2023.

*4 Additional disclosure of FY24 Q1 results, which were not disclosed at the time of FY24 Q1 earning announcement on Jul. 31, 2024.

*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.



10. Performance Overview (Lifestyle Business)

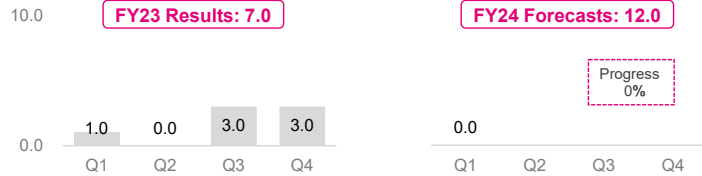
Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1 Results (A)	FY24 Q1 Results (B)	Increase/Decrease (B)-(A)	FY24 Forecasts
Profit for the period attributable to owners of the parent	0.5	0.4	-0.1	14.0
One-off profits/losses	0.0	0.0	0.0	approx.+2.0
Excl. one-off profits/losses	approx.1.0	0.0	approx.-1.0	approx.12.0

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, 2024)	Equity in Earnings		
		FY23 Q1 Results	FY24 Q1 Results	FY24 Forecasts
Summit	100.00 %	1.1	1.1	5.7
Feiler Japan	100.00 %	0.3	0.4	1.2
SC Foods	100.00 %	0.9	1.2	3.0
Wellneo Sugar	25.32 %	0.5	-*	1.3
Fyffes	100.00 %	-0.4	-0.6	3.8
Highline	100.00 %	-0.9	-0.4	-0.9
Tomod's	100.00 %	0.6	0.2	2.3

Profit (Excl. One-off Profits/Losses) for FY24 Q1 (approx.¥1.0 bil. decrease from FY23 Q1)

Fresh produce business in Europe and the Americas

- Melon business was affected by external factors while banana and pineapple businesses performed strongly

Mushroom business in North America

- Improved by measures to ensure stable production

Healthcare

- Impacted by the revision of dispensing fees applicable to major domestic pharmacy chains

Outlook for the Q2-4 (Excl. One-off Profits/Losses)

Fresh produce business in Europe and the Americas

- Banana business to maintain strong performance

Domestic supermarket business

- Strong

Healthcare

- Profit increase due to business expansion both domestically and abroad

Investment & Replacement

Investment (FY24 Q1 Result: ¥12.0 bil.)

- Entry into U.S. Healthcare Market (Apr. 2024)
- Expansion of the domestic pharmacy business

Topics

* As the company has not yet announced its FY24 Q1 results, Q1 result of equity in earnings related to the company will be available in our Q2 financial results announcement.



10. Performance Overview (Mineral Resources)

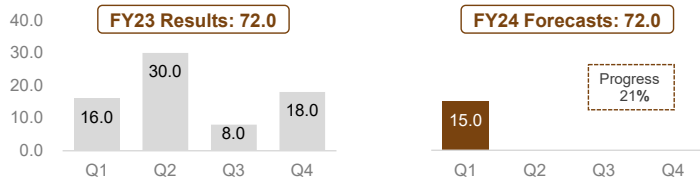
Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1 Results (A)	FY24 Q1 Results (B)	Increase/Decrease (B)-(A)	FY24 Forecasts
Profit for the period attributable to owners of the parent	16.9	15.3	-1.6	80.0
One-off profits/losses	approx.+1.0	0.0	approx.-1.0	approx.+8.0
Excl. one-off profits/losses	approx.16.0	approx.15.0	approx.-1.0	approx.72.0

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, 2024)	Equity in Earnings		
		FY23 Q1 Results	FY24 Q1 Results	FY24 Forecasts
Copper business companies	~*1 %	3.0	1.5	9.0
Nickel mining and refining business in Madagascar	54.17 %	0.7	0.0*2	0.0*2
Aluminium smelting business in Malaysia	20.00 %	2.0	2.6	~*3
Companies related to coal business in Australia	~*1	12.1	7.4	17.6
Iron ore mining business in South Africa	49.00 %	~*4	~*4	31.8
Iron ore mining business in Brazil	30.00 %	0.9	1.6	3.4

Profit (Excl. One-off Profits/Losses) for FY24 Q1
(approx.¥1.0 bil. decrease from FY23 Q1)

Outlook for the Q2-4
(Excl. One-off Profits/Losses)

Coal business in Australia

- Decline in coal prices

- Earnings of iron ore mining business in South Africa are recognized semi-annually in Q2 and Q4

Investment & Replacement

Topics

Investment (FY24 Q1 Result: ¥10.0 bil.)

*1 Group of companies with different shareholding ratios.

*2 No equity in losses is recognized in our consolidated accounts, as the carrying value of the investment in the project is now zero except some minor shareholder loan receivable.

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

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



10. Performance Overview (Chemical Solutions)

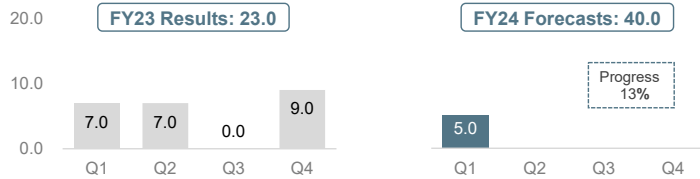
Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1 Results (A)	FY24 Q1 Results (B)	Increase/Decrease (B)-(A)	FY24 Forecasts
Profit for the period attributable to owners of the parent	6.7	9.1	+2.4	45.0
One-off profits/losses	0.0	approx.+4.0	approx.+4.0	approx.+5.0
Excl. one-off profits/losses	approx.7.0	approx.5.0	approx.-2.0	approx.40.0

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, 2024)	Equity in Earnings		
		FY23 Q1 Results	FY24 Q1 Results	FY24 Forecasts
Sumitomo Shoji Chemicals	100.00 %	0.9	1.2	4.4
Sumitronics group	-*	0.9	1.3	4.4
Summit Pharmaceuticals International	100.00 %	1.0	1.4	3.8
Sumi Agro Europe	100.00 %	1.4	0.9	3.8
Agro Amazonia Produtos Agropecuarios	100.00 %	-0.8	-2.6	6.3
Summit Rural Western Australia	100.00 %	0.5	1.3	0.9

* Group of companies with different shareholding ratios.

Profit (Excl. One-off Profits/Losses) for FY24 Q1 (approx.¥2.0 bil. decrease from FY23 Q1)

Outlook for the Q2-4 (Excl. One-off Profits/Losses)

Basic Chemicals

- Stable in petrochemical & sulfuric acid trading business

Electronics

- Increase in sales volume following the recovery trend in semiconductor demand

Agribusiness

- Decrease in sales volume of crop protection products and ongoing impact from unusual weather in FY23

Basic Chemicals

- Stable in petrochemical & sulfuric acid trading business

Electronics

- Stable demand for semiconductors

Agribusiness

- Recovery of sales from FY24 Q2 onwards, driven by the demand season

Investment & Replacement

Topics

Investment (FY24 Q1 Result: ¥8.0 bil.)

- Investment in Chilean biocontrol manufacturing company (Apr. 2024)
- Investment in the U.S. organic chemicals distributor (Jun. 2024)
- Investment in Romanian agricultural inputs distributor (Jun. 2024)

Replacement

- Sale of the U.S. pharmaceutical business (Apr. 2024)



10. Performance Overview (Energy Transformation Business)

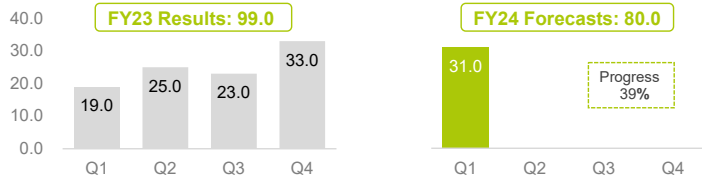
Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1 Results (A)	FY24 Q1 Results (B)	Increase/Decrease (B)-(A)	FY24 Forecasts
Profit for the period attributable to owners of the parent	18.7	31.0	+12.3	81.0
One-off profits/losses	0.0	0.0	0.0	approx.+1.0
Excl. one-off profits/losses	approx.19.0	approx.31.0	approx.+12.0	approx.80.0

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, 2024)	Equity in Earnings		
		FY23 Q1 Results	FY24 Q1 Results	FY24 Forecasts
Overseas IPP/IWPP business*1	-*2	14.3	24.6	61.0*3
Pacific Summit Energy	100.00 %	5.4	4.8	13.0
LNG Japan	50.00 %	1.6	0.5	7.8

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

*2 Group of companies with different shareholding ratios.

*3 On Jul. 31, 2024, corrected the figures in the New Medium-Term Management Plan. (announced on May 2, 2024) (Correct: ¥57.7 bil., Incorrect: ¥58.1 bil.)
In addition, corrected again on Aug. 15, 2024. (Correct: ¥61.0 bil., Incorrect: ¥57.7 bil.)

Profit (Excl. One-off Profits/Losses) for FY24 Q1 (approx.¥12.0 bil. increase from FY23 Q1)

Domestic electricity retail business

- Absence of the strong performance seen in FY23 Q1

Overseas IPP/IWPP business

- Earnings increase from existing businesses

Gas value chain

- Absence of the strong performance seen in FY23 Q1

Outlook for the Q2-4 (Excl. One-off Profits/Losses)

Domestic electricity retail business

- Stable

Overseas IPP/IWPP business

- Strong

Gas value chain

- Stable

Investment & Replacement

Investment (FY24 Q1 Result: ¥32.0 bil.)

- Investment in city gas business in India (Apr. 2024)

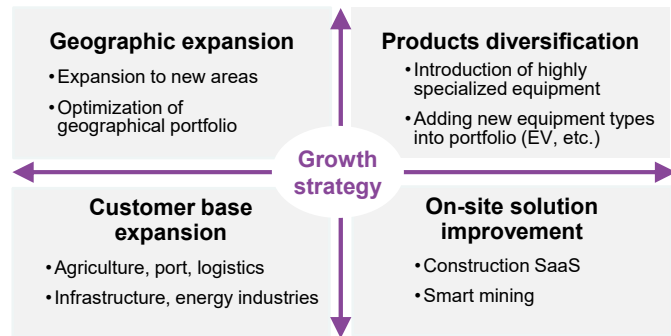
Topics

11. Supplementary Segment Information (Transportation & Construction Systems)



Construction & Mining Systems Business - Growth Strategy Leveraging Strengths

【 Growth strategy 】



【 Utilizing strengths for better differentiation 】

Aiming for further growth by enhancing group management through robust business foundation, active use of know-hows and best practices built up over many years and relying on our global pool of experienced employees.



Major Business



Sales and service business



Rental business

Reputation of trust based on global business performance

Abundant knowledge	Human resources approx.10,000 employees (Consolidated basis)	Global 20 countries/ 27 companies	Industry networks
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11. Supplementary Segment Information (Diverse Urban Development)

Diverse Urban Development Business: Aim and growth strategy

1 Aim of Diverse Urban Development Group

Based on our track record of comprehensively developing approximately 5,000 ha of land globally (residential sites, industrial parks, sustainable cities, etc.), we aim to enrich society by combining Sumitomo Corporation's various functions.

2 Growth strategy

We will cultivate new business opportunities, capitalizing on our advantage of being capable of expanding any type of project, including those involving development in base/facilities, development in grid/rails, and area development, into diverse urban development. We will thereby realize the balanced expansion of profits over the short, medium, and long term and achieve sustainable growth as a group.

<Urban development case: North Hanoi Smart City project concept>



<Development in base/facilities case>



CLASSY TOWER Shinjuku Gyoen (condominium)

<Development in grid/rails case>



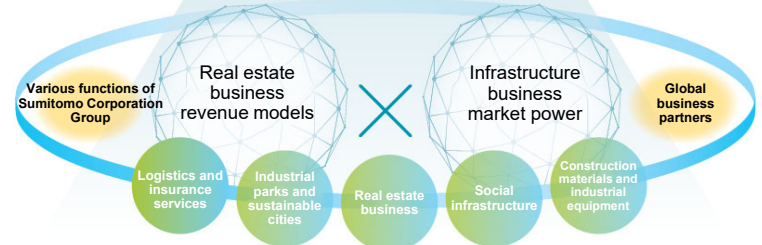
Manila LRT-1 project (railway business)

<Area development case>



Thang Long Industrial Park (industrial park development)

Diverse urban development
Embodying “energy efficiency” “well-being” and “resilience”

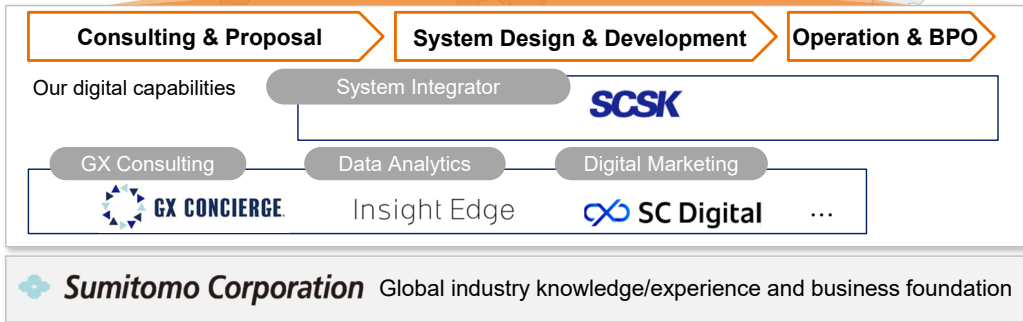
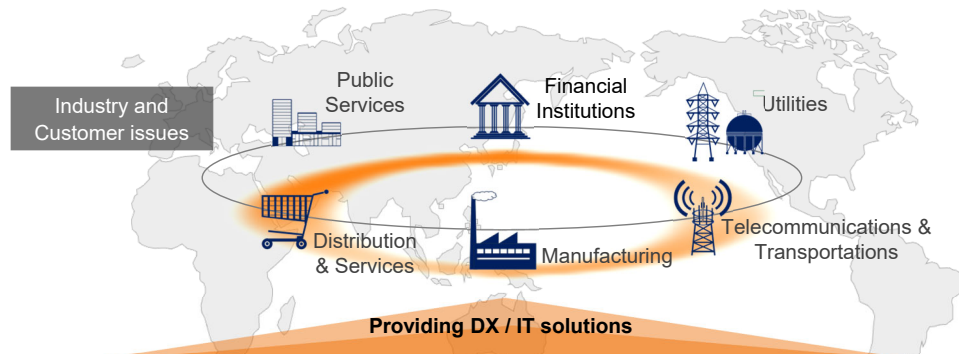


11. Supplementary Segment Information (Media & Digital)



Growth strategy in Digital business

- Solving industry and customer issues by leveraging our expanding digital capabilities, new business development capabilities and global business foundation.



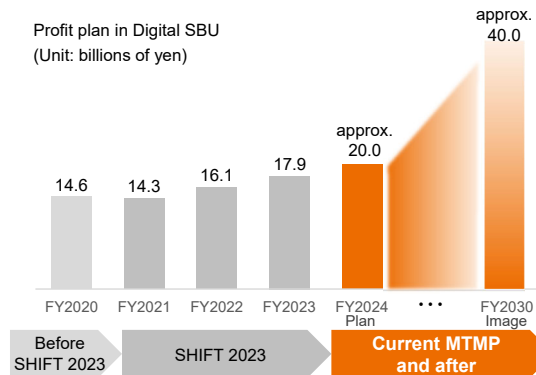
Growth Image

Aim to achieve approx. ¥40.0 bil. of profit as Digital SBU in FY30 by steadily implementing growth strategies and increasing invested capital.

【Growth Strategies】

- Further expansion of digital capabilities and scale in the digital field
- Expansion of global digital business foundation

Profit plan in Digital SBU
(Unit: billions of yen)





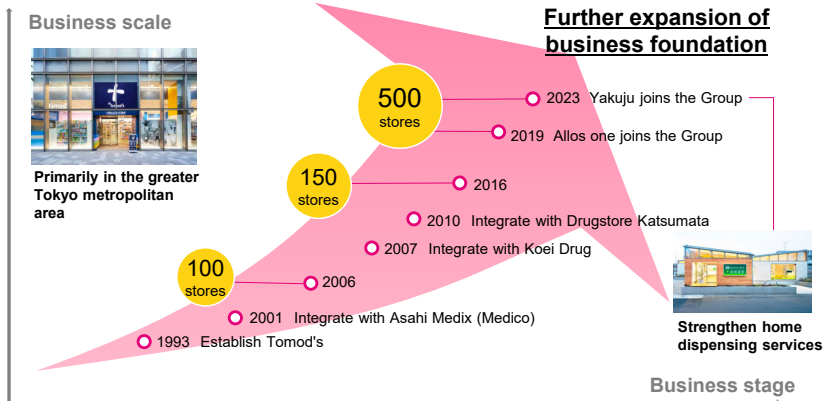
11. Supplementary Segment Information (Lifestyle Business)

Healthcare Business: Aiming to establish a sustainable healthcare system and improve the QOL for individuals

1 Growth strategy

- Japan: Expand drugstore / pharmacy footprint and develop peripheral businesses
- Overseas: Expand primary care-related businesses, including managed care*1 and clinic businesses

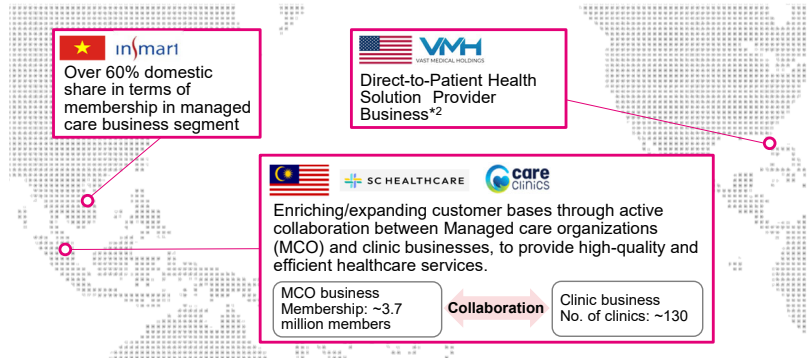
2 History of domestic Drugstore and Pharmacy Business



*1 Managed care business: a platform connecting payors (corporations and private health insurance) and medical providers, optimizing medical expenses through reimbursements, adjudications, digitalization, prevention services, etc.

*2 Providing medical equipment and supplies for patients with chronic diseases at home, along with remote advice for the prevention and improvement of disease severity by using data.

3 Development of Overseas Healthcare Business



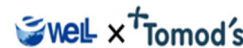
4 Expansion of peripheral businesses

Development of therapeutic and examination apps



Capital and operational partnership with InnoJin, a start-up engaging in ophthalmologic DX. Developing other technologies, including a VR app to treat children with amblyopia.

Collaboration between at-home nursing stations and dispensing pharmacies



The collaboration POC is ongoing between eWELL, Sumitomo Corporation and Tomod's in its homecare initiative.

11. Supplementary Segment Information (Mineral Resources)



Ambatovy Nickel Project

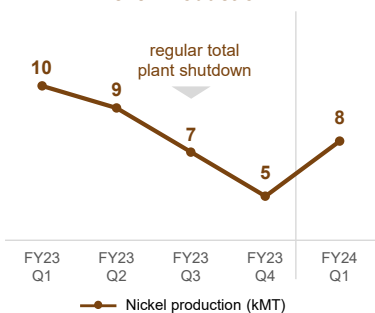
	FY23 Q1 Results (A)	FY24 Q1 Results (B)	Increase/Decrease (B)-(A)	FY24 Forecasts	
Nickel price (US\$/lb)	10.14	8.35	-1.79	8.01	
Nickel production (kMT) *	approx.10	approx.8	-	mid 30	
Cobalt price (US\$/lb)	15.07	12.45	-2.62	16.78	
Main subsidiary materials price	Coal (US\$/MT)	approx.150	approx.120	approx.-30	approx.110
	Sulfur (US\$/MT)	approx.140	approx.100	approx.-40	approx.110

FY24 Q1 Results

- Production declined compared to FY23 Q1, attributed to the utility plant issue at the end of Dec. 2023. There was an increase in production compared to FY23 Q4, due to enhanced operating rates at the plant.
- No equity in losses is recognized in our consolidated accounts, as the carrying value of the investment in the project is now zero except for some minor shareholder loans receivable.



Nickel Production



Price Chart



Outlook for the Q2-4

- Expect cost reduction, and the recovery in production as the utility plant issue is solved.
- While we are focusing on resolving the facility process issues, at the same time as a shareholder of this project, we will also consider all options to identify the best policy going forward for all related stakeholders, incorporating the social importance of this project and our responsibility as well as the recent market environment.

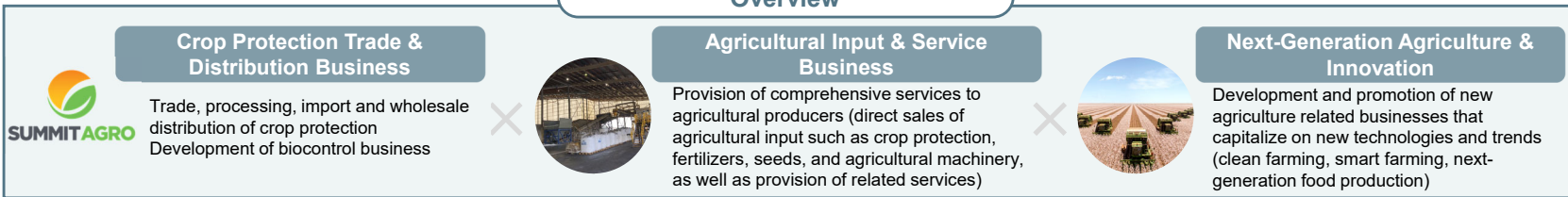
* Ambatovy Nickel Project 100% base.



11. Supplementary Segment Information (Chemical Solutions)

Agribusiness as the Driver of Growth

Overview



Strength

- **Global network of procurement, sales and information**
- Access to approximately 80% of the global crop protection market
- Ability to propose new technologies and agricultural inputs that meet local needs

Value chain covering from upstream to downstream

-
- Started fertilizer trading in 1950s and crop protection trading in 1970s
 - Entered into profitable wholesale and direct sales business for farmers by leveraging knowledge cultivated from trading business
 - Expanding business basis and enhancing functions by utilizing accumulated knowledge to make propositions to farmers and new investments.

Growth Strategy

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

【Topics】

Apr. 2024
Investment in Chilean biocontrol manufacturing company Bio Insumos Nativa (BIN)



Spraying of BIN's biocontrol

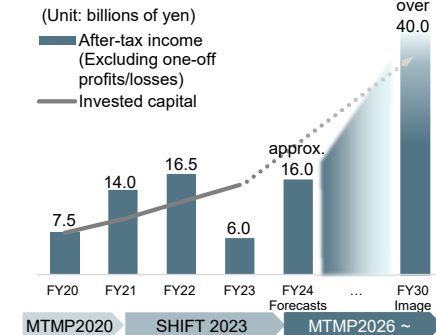
Jun. 2024
Acquired Romanian agricultural inputs distributor Naturevo S.R.L. as a wholly owned subsidiary



Product briefing event for farmers

Profit Plan

- **Plan to grow to a scale exceeding ¥40.0 bil. by FY30 through executing growth strategy and expanding invested capital**

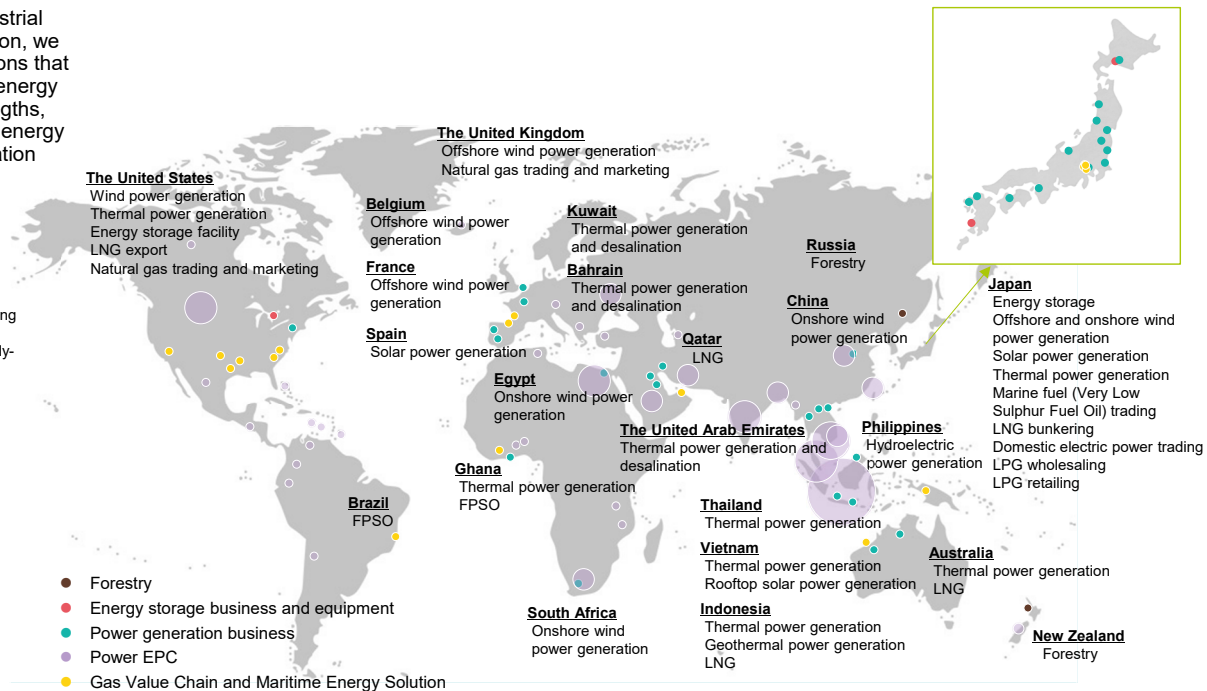




11. Supplementary Segment Information (Energy Transformation Business)

Group Business Development

- With a full view of the entire value chain in each industrial sector, from production to distribution and consumption, we will contribute to society by providing one-stop solutions that meet regional needs for decarbonization and stable energy supply. Here, we will bring together our various strengths, including solid business foundation, wide portfolio of energy solutions, and next-generation energy commercialization capabilities.



12. Summary of Consolidated Statements of Comprehensive Income

(Unit: billions of yen)

	FY23 Q1 Results	FY24 Q1 Results	Increase/ Decrease
Revenues	1,671.4	1,771.7	+100.3
Gross profit	306.7	344.9	+38.2
Selling, general and administrative expenses	-218.9	-246.4	-27.5
(Provision for doubtful receivables, included in the above)	(-2.7)	(-1.6)	(+1.1)
Gain (loss) on property, plant and equipment, net	0.3	0.1	-0.2
Interest expense, net of interest income	-4.6	-4.7	-0.2
Dividends	4.7	5.3	+0.6
Gain (loss) on securities and other investments, net	-1.6	5.2	+6.8
Share of profit (loss) of investments accounted for using the equity method	72.7	62.4	-10.3
Other, net	-0.3	0.1	+0.4
Profit before tax	159.1	166.9	+7.8
Income tax expense	-22.1	-31.3	-9.2
Profit for the period	137.0	135.6	-1.4
Profit for the period attributable to:			
Owners of the parent	129.4	126.3	-3.1
Non-controlling interests	7.6	9.3	+1.7
Comprehensive income (Owners of the parent)	404.1	333.3	-70.8

Summary

Gross profit

- Automotive sales & marketing business: stable
- Overseas IPP/IWPP business: increasing earnings from existing businesses

Selling, general and administrative expenses

- Impact of increases mainly in personnel costs

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

- Absence of one-off profits from the divestment of the retail portfolio in the tire business in the U.S.

13. Summary of Consolidated Statements of Cash Flows

(Unit: billions of yen)

	FY23 Q1 Results	FY24 Q1 Results	Increase/Decrease
Net cash provided by (used in) operating activities	153.0	105.3	-47.7
Profit for the period	137.0	135.6	-1.4
Depreciation and amortization	46.1	54.0	+8.0
Gain (loss) on securities and other investments, net	-72.7	-62.4	+10.3
Dividends received	88.5	96.0	+7.5
Others (increase/decrease of working capital, etc.)	-45.8	-117.9	-72.1
Net cash provided by (used in) investing activities	-60.8	-86.2	-25.5
Property, plant, equipment and other assets, net	-34.1	-28.6	+5.5
Marketable securities and investment, net	-38.5	-55.1	-16.6
Loan receivables, net	11.8	-2.5	-14.4
Free cash flows	92.3	19.1	-73.2
Net cash provided by (used in) financing activities	-71.4	-1.1	+70.3

Summary

Net cash provided by (used in) operating activities

- Robust cash generation by core businesses
- Dividend from investments accounted for using the equity method, such as JCOM and SMFL

Net cash provided by (used in) investing activities

- Property, plant, equipment and other assets, net:
Capital investment in group companies, and other factors.
- Marketable securities and investment, net:
Investment in Norwegian owner and operator of offshore windfarm support vessels
Investment in city gas business in India, and other factors.

Net cash provided by (used in) financing activities

- Dividend paid, share repurchased, increase of borrowings, and other factors.

14. Summary of Consolidated Statements of Financial Position

(Unit: billions of yen)

	End of FY23	End of FY24 Q1	Increase/ Decrease
Assets	11,032.6	11,538.3	+505.7
Current assets	5,235.7	5,495.3	+259.6
Cash and cash equivalents	667.9	716.7	+48.9
Trade and other receivables	1,863.2	1,851.0	-12.2
Contract assets	421.5	419.9	-1.6
Inventories	1,486.8	1,607.7	+120.9
Other current assets	457.9	540.0	+82.1
Non-current assets	5,796.9	6,043.0	+246.1
Investments accounted for using the equity method	2,857.9	2,989.1	+131.2
Other Investments	485.5	475.0	-10.6
Trade and other receivables	201.4	200.3	-1.0
Tangible fixed assets / intangible assets / investment property	1,863.6	1,954.9	+91.3
Liabilities (current / non-current)	6,360.3	6,643.5	+283.2
Trade and other payables	1,764.7	1,740.6	-24.1
Contract liabilities	134.0	165.8	+31.8
Interest bearing liabilities * (gross)	3,201.7	3,438.8	+237.0
(net)	(2,523.4)	(2,712.3)	(+188.8)
Equity	4,672.3	4,894.8	+222.5
Shareholders' equity	4,445.5	4,651.7	+206.3
Shareholders' equity ratio (%)	40.3%	40.3%	±0.0pt
D/E Ratio (net)	0.6	0.6	±0.0pt

Summary

Inventories

- Increase: automotive sales & marketing, impact of the change in the exchange rate, and other factors.

Investments accounted for using the equity method

- Increase: investment in Norwegian owner and operator of offshore windfarm support vessels, investment in city gas business in India, impact of the change in the exchange rate, and other factors.

Interest bearing liabilities (Bonds and borrowings)

- Increase: increase of borrowings, impact of the change in the exchange rate, and other factors.

Shareholders' equity

- Increase: impact of the change in the exchange rate, profit for the period (attributable to owners of the parent)
- Decrease: dividend paid, share repurchased, and other factors.

