

Consolidated Financial Results FY2024 (Three-month period ended June 30, 2024)

[Prepared on the basis of International Financial Reporting Standards]

Company Name: **Sumitomo Corporation** Stock Listing: Tokyo
 Stock Exchange Code No.: 8053 URL: <https://www.sumitomocorp.com/en/jp>
 Representative: Shingo Ueno Tel.: +81-3-6285-3100
 Representative Director, President and Chief Executive Officer
 Contact: Shuichi Nagasawa
 Corporate Communications Dept.
 Scheduled Starting Date of Dividend Payment: —
 Supplementary Documents on Financial Results: Yes
 Financial Results Meeting: Yes (for Financial Analysts)

1. Consolidated results for the three-month period ended June 30, 2024

(Remarks)

Amounts are rounded to the nearest million.

(1) Consolidated operating results

% : change from the same period of the previous year.

	Revenues		Profit before tax		Profit for the period		Profit for the period attributable to owners of the parent		Comprehensive income for the period	
	(millions of yen)	increase/ (decrease) (%)	(millions of yen)	increase/ (decrease) (%)	(millions of yen)	increase/ (decrease) (%)	(millions of yen)	increase/ (decrease) (%)	(millions of yen)	increase/ (decrease) (%)
The period ended June 30, 2024	1,771,729	6.0	166,934	4.9	135,620	(1.0)	126,319	(2.4)	346,199	(16.6)
The period ended June 30, 2023	1,671,393	3.5	159,108	(21.3)	137,034	(15.1)	129,420	(16.6)	415,197	(3.0)

	Earnings per share attributable to owners of the parent (basic)	Earnings per share attributable to owners of the parent (diluted)
	(yen)	(yen)
The period ended June 30, 2024	103.86	103.78
The period ended June 30, 2023	105.60	105.51

(2) Consolidated financial position

	Total Assets	Total equity	Equity attributable to owners of the parent	Equity attributable to owners of the parent ratio
	(millions of yen)	(millions of yen)	(millions of yen)	(%)
As of June 30, 2024	11,538,307	4,894,834	4,651,746	40.3
As of March 31, 2024	11,032,583	4,672,304	4,445,494	40.3

2. Dividends

	Cash dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
	(yen)	(yen)	(yen)	(yen)	(yen)
Year ended March 31, 2024	—	62.50	—	62.50	125.00
Year ending March 31, 2025	—				
Year ending March 31, 2025 (Forecasts)		65.00	—	65.00	130.00

[Note] Revision of the latest dividend forecasts: None

3. Forecasts for the year ending March 31, 2025

(Remarks)

% : change from the previous year.

	Profit for the year attributable to owners of the parent	increase/ (decrease) (%)	Earnings per share attributable to owners of the parent
	(millions of yen)	(%)	(yen)
Year ending March 31, 2025	530,000	37.2	435.95

[Note] Revision of the latest forecasts: None

Notes

(1) Significant changes in the scope of consolidation during this period : None

(2) Changes in accounting policies and accounting estimate

(i) Changes in accounting policies required by IFRS	None
(ii) Other changes	None
(iii) Changes in accounting estimate	None

(3) Outstanding stocks (Common stocks)

(shares)

(i) Outstanding stocks including treasury stock	(June 30, 2024)	1,223,082,867	(March 31, 2024)	1,223,082,867
(ii) Treasury stocks	(June 30, 2024)	13,427,643	(March 31, 2024)	1,143,723
(iii) Average stocks during the period	(June 30, 2024)	1,215,731,595	(June 30, 2023)	1,225,158,662

*** Review of the attached quarterly consolidated financial statements by certified public accountants or auditing firms:**

Yes (optional)

*** 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.

Management results

1. Operating results

(Unit: billions of yen)	Three-month period ended June 30, 2023	Three-month period ended June 30, 2024	Increase/ (Decrease)	Remarks
Revenues	1,671.4	1,771.7	+100.3	
Gross profit	306.7	344.9	+38.2	- Automotive sales & marketing : stable - Overseas IPP/IWPP business: increasing earnings from existing businesses
Selling, general and administrative expenses	(218.9)	(246.4)	(27.5)	- Impact of increases mainly in personnel costs
Gain (loss) on property, plant and equipment, net (*1)	0.3	0.1	(0.2)	
Other, net	(0.3)	0.1	+0.4	
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)	- Absence of one-off profits from the divestment of the retail portfolio in the tire business in the U.S.
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)	

(*1) Gain (loss) on property, plant and equipment, net =Sum of Impairment reversal (loss) on long-lived assets and Gain (loss) on sale of long-lived assets, net

<Profit for the period attributable to owners of the parent by segment>

As of April 1, 2024, the "Business Units", "Energy Innovation Initiative" along with its "Divisions" and "Departments" have been removed and we operate our organization based on Strategic Business Units (SBUs). SBUs are structured into nine "Groups". Accordingly, the segment information of the same period of the previous year has been reclassified.

(Unit: billions of yen)	Three-month period ended June 30, 2023	Three-month period ended June 30, 2024	Increase/ (Decrease)	Remarks
Steel	23.6	18.2	(5.5)	- Tubular products: absence of the strong performance in North America seen in FY2023 Q1 - Steel sheets: stable
Automotive	22.7	7.2	(15.6)	- Automotive sales & marketing: stable - Tire: one-off profits in FY2023 Q1 - Automotive manufacturing and engineering: one-off losses in FY2024 Q1
Transportation & Construction Systems	16.8	20.0	+3.3	- 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
Diverse Urban Development	9.5	14.3	+4.8	- Domestic real estate: steady
Media & Digital	7.1	6.9	(0.2)	- Telecommunications in Ethiopia: increase in start-up cost - Major domestic businesses: stable
Lifestyle Business	0.5	0.4	(0.1)	- 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 while banana businesses performed strongly
Mineral Resources	16.9	15.3	(1.6)	- Coal business in Australia: decline in coal prices
Chemical Solutions	6.7	9.1	+2.4	- 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
Energy Transformation Business	18.7	31.0	+12.3	- Overseas IPP/IWPP business: strong
Segment Total	122.5	122.3	(0.1)	
Corporate and Eliminations	7.0	4.0	(3.0)	
Total	129.4	126.3	(3.1)	

2. Financial position

<Total assets, liabilities, and equity as of June 30, 2024>

(Unit: billions of yen)	As of March 31, 2024	As of June 30, 2024	Increase/ (Decrease)	Remarks
Total assets	11,032.6	11,538.3	+505.7	- Increase due to the depreciation of the yen
Shareholders' equity (*1)	4,445.5	4,651.7	+206.3	- Increase due to the depreciation of the yen - Profit for the period - Dividend paid, share repurchased
Interest-bearing liabilities (net) (*2)	2,523.4	2,712.3	+188.8	
D/E Ratio (net) (*3)	0.6	0.6	±0.0pt	

(*1) Shareholders' equity = equivalent to equity attributable to owners of the parent in consolidated statements of financial position.

(*2) Interest-bearing liabilities (net)= Sum of bonds and borrowings (current and non-current) – (cash and cash equivalents + time deposits) (excluding lease liabilities)

(*3) D/E Ratio (net) = Interest-bearing liabilities (net) / Shareholders' equity

<Cash flows>

(Unit: billions of yen)	Three-month period ended June 30, 2023	Three-month period ended June 30, 2024	Remarks
Cash flows from operating activities	153.0	105.3	- Robust cash generation by core businesses
Cash flows from investing activities	(60.8)	(86.2)	- 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. - Asset replacement: Sale of cross-shareholdings Cash in from the sale of the U.S. pharmaceutical business, etc.
Free Cash Flows	92.3	19.1	
Cash flows from financing activities	(71.4)	(1.1)	- Dividend paid, share repurchased, increase of borrowings, etc.

	As of March 31, 2024	As of June 30, 2024
Cash and cash equivalents at the end of period	667.9	716.7

3. Forecasts for fiscal year ending March 31, 2025

We have not revised the forecast for the fiscal year ending March 31, 2025 from annual forecasts of 530.0 billion yen announced on May 2, 2024.

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.

Condensed Consolidated Statements of Financial Position

Sumitomo Corporation and Subsidiaries

As of March 31, 2024 and June 30, 2024

	Millions of Yen		Millions of U.S. Dollars	
	March 31, 2024	June 30, 2024	June 30, 2024	
ASSETS				
Current assets:				
Cash and cash equivalents	¥ 667,852	¥ 716,703	\$	4,452
Time deposits	10,447	9,794		61
Marketable securities	12,896	13,168		82
Trade and other receivables	1,863,238	1,851,041		11,497
Contract assets	421,480	419,913		2,608
Other financial assets	176,934	181,268		1,126
Inventories	1,486,770	1,607,680		9,986
Advance payments to suppliers	131,137	149,867		931
Assets classified as held for sale	7,058	5,917		37
Other current assets	457,892	539,953		3,353
Total current assets	5,235,704	5,495,304		34,133
Non-current assets:				
Investments accounted for using the equity method	2,857,899	2,989,094		18,566
Other investments	485,540	474,965		2,950
Trade and other receivables	201,356	200,349		1,244
Other financial assets	228,372	260,132		1,616
Property, plant and equipment	1,152,019	1,212,954		7,534
Intangible assets	349,829	375,178		2,330
Investment property	361,774	366,743		2,278
Biological assets	39,635	42,692		265
Deferred tax assets	47,055	45,575		283
Other non-current assets	73,400	75,321		468
Total non-current assets	5,796,879	6,043,003		37,534
Total assets	¥ 11,032,583	¥ 11,538,307	\$	71,667

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥161=US\$1.

Condensed Consolidated Statements of Financial Position

Sumitomo Corporation and Subsidiaries

As of March 31, 2024 and June 30, 2024

	Millions of Yen		Millions of U.S. Dollars	
	March 31, 2024	June 30, 2024	June 30, 2024	
LIABILITIES AND EQUITY				
Current liabilities:				
Bonds and borrowings	¥ 745,186	¥ 915,917	\$	5,689
Trade and other payables	1,713,936	1,688,748		10,489
Lease liabilities	77,651	79,023		491
Other financial liabilities	139,118	157,392		978
Income tax payables	46,068	43,969		273
Accrued expenses	147,383	110,630		687
Contract liabilities	133,999	165,764		1,030
Provisions	24,689	26,764		166
Liabilities associated with assets classified as held for sale	—	1,066		7
Other current liabilities	112,553	137,583		854
Total current liabilities	3,140,583	3,326,856		20,664
Non-current liabilities:				
Bonds and borrowings	2,456,547	2,522,842		15,670
Trade and other payables	50,796	51,847		321
Lease liabilities	427,457	429,988		2,671
Other financial liabilities	60,245	89,371		555
Accrued pension and retirement benefits	23,644	24,415		152
Provisions	42,839	44,081		274
Deferred tax liabilities	158,168	154,073		957
Total non-current liabilities	3,219,696	3,316,617		20,600
Total liabilities	6,360,279	6,643,473		41,264
Equity:				
Common stock	220,423	220,423		1,369
Additional paid-in capital	252,709	252,042		1,565
Treasury stock	(2,733)	(52,716)		(327)
Other components of equity	1,077,039	1,277,412		7,934
Retained earnings	2,898,056	2,954,585		18,352
Equity attributable to owners of the parent	4,445,494	4,651,746		28,893
Non-controlling interests	226,810	243,088		1,510
Total equity	4,672,304	4,894,834		30,403
Total liabilities and equity	¥ 11,032,583	¥ 11,538,307	\$	71,667

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥161=US\$1.

Condensed Consolidated Statements of Comprehensive Income

Sumitomo Corporation and Subsidiaries

For the three-month periods ended June 30, 2023 and 2024

	Millions of Yen		Millions of
	2023	2024	U.S. Dollars
Revenues			
Sales of tangible products	¥ 1,519,101	¥ 1,584,343	\$ 9,841
Sales of services and others	152,292	187,386	1,164
Total revenues	1,671,393	1,771,729	11,005
Cost			
Cost of tangible products sold	(1,288,872)	(1,340,413)	(8,326)
Cost of services and others	(75,811)	(86,414)	(537)
Total cost	(1,364,683)	(1,426,827)	(8,863)
Gross profit	306,710	344,902	2,142
Other income (expenses)			
Selling, general and administrative expenses	(218,878)	(246,397)	(1,530)
Impairment reversal (loss) on long-lived assets	(1)	(3,155)	(20)
Gain (loss) on sale of long-lived assets, net	300	3,291	20
Other, net	(300)	115	1
Total other income (expenses)	(218,879)	(246,146)	(1,529)
Finance income (costs)			
Interest income	15,621	17,670	110
Interest expense	(20,200)	(22,403)	(139)
Dividends	4,721	5,336	33
Gain (loss) on securities and other investments, net	(1,604)	5,150	32
Finance income (costs), net	(1,462)	5,753	36
Share of profit (loss) of investments accounted for using the equity method	72,739	62,425	388
Profit before tax	159,108	166,934	1,037
Income tax expense	(22,074)	(31,314)	(195)
Profit for the period	137,034	135,620	842
Profit for the period attributable to:			
Owners of the parent	¥ 129,420	¥ 126,319	\$ 785
Non-controlling interests	7,614	9,301	57
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Financial assets measured at fair value through other comprehensive income	14,527	(7,194)	(45)
Remeasurements of defined benefit pension plans	5,948	(115)	(1)
Share of other comprehensive income of investments accounted for using the equity method	1,620	1,145	8
Total items that will not be reclassified to profit or loss	22,095	(6,164)	(38)
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translating foreign operations	231,251	216,730	1,346
Cash-flow hedges	16,881	(10,222)	(63)
Hedging cost	(395)	(351)	(2)
Share of other comprehensive income of investments accounted for using the equity method	8,331	10,586	65
Total items that may be reclassified subsequently to profit or loss	256,068	216,743	1,346
Other comprehensive income, net of tax	278,163	210,579	1,308
Comprehensive income for the period	415,197	346,199	2,150
Comprehensive income for the period attributable to:			
Owners of the parent	¥ 404,078	¥ 333,287	\$ 2,070
Non-controlling interests	11,119	12,912	80

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥161=US\$1.

Earnings per share attributable to owners of the parent	Yen		U.S. Dollars
	2023	2024	2024
Basic	¥105.60	¥103.86	\$0.65
Diluted	105.51	103.78	0.64

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥161=US\$1.

Condensed Consolidated Statements of Changes in Equity

Sumitomo Corporation and Subsidiaries

For the three-month periods ended June 30, 2023 and 2024

For the three-month period ended June 30, 2023

Millions of Yen

	Equity attributable to owners of the parent						Non-controlling interests	Total equity
	Common stock	Additional paid-in capital	Treasury stock	Other components of equity	Retained earnings	Total		
Balance, beginning of year	220,047	254,114	(39,563)	637,538	2,706,557	3,778,693	197,894	3,976,587
Profit for the period					129,420	129,420	7,614	137,034
Other comprehensive income for the period				274,658		274,658	3,505	278,163
Comprehensive income for the period				274,658	129,420	404,078	11,119	415,197
Transaction with owners:								
Acquisition of treasury stock			(32,057)			(32,057)		(32,057)
Sales of treasury stock			5		(2)	3		3
Cancellation of treasury stock			50,786		(50,786)	—		—
Share-based payment transactions		56				56		56
Equity transactions with non-controlling interests and others		(97)				(97)	1,345	1,248
Cash dividends to owners of the parent					(70,960)	(70,960)		(70,960)
Cash dividends to non-controlling interests							(7,001)	(7,001)
Transfer to retained earnings				(5,743)	5,743	—		—
Balance, end of period	220,047	254,073	(20,829)	906,453	2,719,972	4,079,716	203,357	4,283,073

For the three-month period ended June 30, 2024

Millions of Yen

	Equity attributable to owners of the parent						Non-controlling interests	Total equity
	Common stock	Additional paid-in capital	Treasury stock	Other components of equity	Retained earnings	Total		
Balance, beginning of year	220,423	252,709	(2,733)	1,077,039	2,898,056	4,445,494	226,810	4,672,304
Profit for the period					126,319	126,319	9,301	135,620
Other comprehensive income for the period				206,968		206,968	3,611	210,579
Comprehensive income for the period				206,968	126,319	333,287	12,912	346,199
Transaction with owners:								
Acquisition of treasury stock			(50,003)			(50,003)		(50,003)
Sales of treasury stock			20		(14)	6		6
Share-based payment transactions		(436)				(436)		(436)
Equity transactions with non-controlling interests and others		(231)				(231)	10,280	10,049
Cash dividends to owners of the parent					(76,371)	(76,371)		(76,371)
Cash dividends to non-controlling interests							(6,914)	(6,914)
Transfer to retained earnings				(6,595)	6,595	—		—
Balance, end of period	220,423	252,042	(52,716)	1,277,412	2,954,585	4,651,746	243,088	4,894,834

For the three-month period ended June 30, 2024

Millions of U.S. Dollars

	Equity attributable to owners of the parent						Non-controlling interests	Total equity
	Common stock	Additional paid-in capital	Treasury stock	Other components of equity	Retained earnings	Total		
Balance, beginning of year	1,369	1,569	(16)	6,690	18,000	27,612	1,409	29,021
Profit for the period					785	785	57	842
Other comprehensive income for the period				1,285		1,285	23	1,308
Comprehensive income for the period				1,285	785	2,070	80	2,150
Transaction with owners:								
Acquisition of treasury stock			(311)			(311)		(311)
Sales of treasury stock			0		(0)	0		0
Share-based payment transactions		(3)				(3)		(3)
Equity transactions with non-controlling interests and others		(1)				(1)	64	63
Cash dividends to owners of the parent					(474)	(474)		(474)
Cash dividends to non-controlling interests							(43)	(43)
Transfer to retained earnings				(41)	41	—		—
Balance, end of period	1,369	1,565	(327)	7,934	18,352	28,893	1,510	30,403

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥161=US\$1.

Condensed Consolidated Statements of Cash Flows

Sumitomo Corporation and Subsidiaries

For the three-month periods ended June 30, 2023 and 2024

	Millions of Yen		Millions of U.S. Dollars
	2023	2024	2024
Operating activities:			
Profit for the period	¥ 137,034	¥ 135,620	\$ 842
Adjustments to reconcile profit for the period to cash flows from operating activities:			
Depreciation and amortization	46,081	54,047	336
Impairment (reversal) loss on long-lived assets	1	3,155	20
Finance (income) costs, net	1,462	(5,753)	(36)
Share of (profit) loss of investments accounted for using the equity method	(72,739)	(62,425)	(388)
(Gain) loss on sale of long-lived assets, net	(300)	(3,291)	(20)
Income tax expense	22,074	31,314	195
Changes in inventories	15,354	(58,277)	(362)
Changes in trade and other receivables	113,698	44,266	275
Changes in prepaid expenses	(14,983)	(10,543)	(65)
Changes in trade and other payables	(181,763)	(140,326)	(872)
Other, net	48,400	68,758	427
Interest received	6,250	5,074	32
Dividends received	88,477	95,969	596
Interest paid	(15,960)	(14,664)	(91)
Income taxes paid	(40,038)	(37,596)	(234)
Cash flows from operating activities	153,048	105,328	655
Investing activities:			
Proceeds from sale of property, plant and equipment	894	1,728	11
Purchases of property, plant and equipment	(16,630)	(27,264)	(169)
Proceeds from sale of investment property	–	7,490	46
Purchases of investment property	(18,401)	(10,581)	(66)
Proceeds from disposal of other investments	30,337	46,204	287
Acquisitions of other investments	(68,806)	(101,281)	(629)
Collection of loans receivable	16,618	2,086	13
Increase in loans receivable	(4,806)	(4,626)	(29)
Cash flows from investing activities	(60,794)	(86,244)	(536)
Financing activities:			
Net changes in short-term debts	37,207	177,083	1,100
Proceeds from issuance of long-term debts	58,978	60,342	375
Repayments of long-term debts	(40,262)	(94,995)	(590)
Repayments of lease liabilities	(18,115)	(20,961)	(130)
Cash dividends paid	(70,960)	(76,371)	(474)
Capital contribution from non-controlling interests	1,205	10,719	66
Payments for acquisitions of subsidiary's interests from non-controlling interests	(347)	–	–
Payments of dividends to non-controlling interests	(7,001)	(6,914)	(43)
Acquisitions and disposal of treasury stock, net	(32,057)	(50,003)	(311)
Cash flows from financing activities	(71,352)	(1,100)	(7)
Net changes in cash and cash equivalents	20,902	17,984	112
Cash and cash equivalents at the beginning of year	656,859	667,852	4,148
Effect of exchange rate changes on cash and cash equivalents	28,143	30,867	192
Net changes in cash and cash equivalents resulting from transfer to assets classified as held for sale	3,910	–	–
Cash and cash equivalents at the end of period	¥ 709,814	¥ 716,703	\$ 4,452

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥161=US\$1.

Notes to Segment Information, Etc.

Sumitomo Corporation and Subsidiaries

For the three-month periods ended June 30, 2023 and 2024

Millions of Yen

2023:		Steel	Automotive	Transportation & Construction Systems	Diverse Urban Development	Media & Digital	Lifestyle Business
Total revenues	¥	467,435	137,965	155,992	90,373	115,532	236,475
Gross profit		53,112	30,340	42,513	26,976	31,586	50,371
Share of profit (loss) of investments accounted for using the equity method		3,176	20,259	13,118	750	6,944	1,587
Profit for the period (attributable to owners of the parent)		23,638	22,723	16,752	9,461	7,088	515
Total assets (As of March 31)		1,144,826	839,644	1,582,008	1,513,736	1,133,714	766,263
		Mineral Resources	Chemical Solutions	Energy Transformation Business	Segment Total	Corporate and Eliminations	Consolidated
Total revenues	¥	64,136	249,234	158,699	1,675,841	(4,448)	1,671,393
Gross profit		9,449	33,264	31,164	308,775	(2,065)	306,710
Share of profit (loss) of investments accounted for using the equity method		17,771	1,683	7,451	72,739	–	72,739
Profit for the period (attributable to owners of the parent)		16,871	6,697	18,707	122,452	6,968	129,420
Total assets (As of March 31)		1,284,576	861,835	1,688,277	10,814,879	217,704	11,032,583

Millions of Yen

2024:		Steel	Automotive	Transportation & Construction Systems	Diverse Urban Development	Media & Digital	Lifestyle Business
Total revenues	¥	425,210	175,902	188,057	85,946	124,112	257,312
Gross profit		47,262	41,728	48,249	23,163	32,326	54,796
Share of profit (loss) of investments accounted for using the equity method		3,222	3,925	18,334	2,726	8,587	1,543
Profit for the period (attributable to owners of the parent)		18,164	7,172	20,029	14,305	6,859	393
Total assets (As of June 30)		1,230,182	918,235	1,683,374	1,554,959	1,148,301	762,002
		Mineral Resources	Chemical Solutions	Energy Transformation Business	Segment Total	Corporate and Eliminations	Consolidated
Total revenues	¥	75,994	278,223	159,588	1,770,344	1,385	1,771,729
Gross profit		14,112	36,438	42,984	341,058	3,844	344,902
Share of profit (loss) of investments accounted for using the equity method		11,611	2,182	10,295	62,425	–	62,425
Profit for the period (attributable to owners of the parent)		15,285	9,131	30,967	122,305	4,014	126,319
Total assets (As of June 30)		1,394,308	907,674	1,765,721	11,364,756	173,551	11,538,307

2024:	Steel	Automotive	Transportation & Construction Systems	Diverse Urban Development	Media & Digital	Lifestyle Business
Total revenues	\$ 2,641	1,093	1,168	534	771	1,598
Gross profit	294	259	300	144	201	340
Share of profit (loss) of investments accounted for using the equity method	20	24	114	17	53	10
Profit for the period (attributable to owners of the parent)	113	45	124	89	43	2
Total assets (As of June 30)	7,641	5,703	10,456	9,658	7,132	4,733
	Mineral Resources	Chemical Solutions	Energy Transformation Business	Segment Total	Corporate and Eliminations	Consolidated
Total revenues	\$ 472	1,728	991	10,996	9	11,005
Gross profit	88	226	267	2,119	23	2,142
Share of profit (loss) of investments accounted for using the equity method	72	14	64	388	—	388
Profit for the period (attributable to owners of the parent)	95	57	192	760	25	785
Total assets (As of June 30)	8,660	5,638	10,967	70,588	1,079	71,667

Notes:

- 1) The U.S. Dollar amounts represent translations of Japanese yen amounts at the rate of ¥161=US\$1.
- 2) As of April 1, 2024, the "Business Units", "Energy Innovation Initiative" along with its "Divisions" and "Departments" have been removed and we operate our organization based on Strategic Business Units (SBUs). SBUs are structured into nine "Groups". Accordingly, the segment information of the same period of the previous year has been reclassified.
- 3) Corporate assets consist primarily of cash and cash equivalents and marketable securities maintained by corporate headquarters that are not related to specific operating segments.
- 4) Profit for the period attributable to owners of the parent in Corporate and Eliminations includes certain profits and losses that cannot be allocated to operating segments and intersegment eliminations.
- 5) Transactions between segments are based on normal market prices.
- 6) Revenues from contracts with customers are disaggregated into each segment as a result of categorization by economic factors.

Notes to Assumptions for Going Concern

: None

Independent Auditor’s Report on Review of Quarterly Consolidated Financial Statements

To the Board of Directors of Sumitomo Corporation:

Conclusion

We have reviewed the accompanying condensed quarterly consolidated financial statements of Sumitomo Corporation (“the Company”) and its consolidated subsidiaries (collectively referred to as “the Group”), which comprise the condensed quarterly consolidated statements of financial position as at June 30, 2024 the condensed quarterly consolidated statements of comprehensive income, changes in equity and cash flows for the three-month period then ended, and notes to the condensed quarterly consolidated financial statements.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed quarterly consolidated financial statements are not prepared, in all material respects, in accordance with the Article 5(2) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc.(“the Standard”) (applying the omissions prescribed in Article 5(5) of the Standard).

Basis for Conclusion

We conducted our review in accordance with interim review standards generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Review of the Condensed Quarterly Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our review of the condensed quarterly consolidated financial statements in Japan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of Management, Corporate Auditors and the Board of Corporate Auditors for the Condensed Quarterly Consolidated Financial Statements

Management is responsible for the preparation and presentation of the condensed quarterly consolidated financial statements in accordance with the Article 5(2) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc.(applying the omissions prescribed in Article 5(5) of the Standard), and for such internal control as management determines is necessary to enable the preparation of the condensed quarterly consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the condensed quarterly consolidated financial statements, management is responsible for assessing the Group’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern in accordance with the Article 5(2) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc.(applying the omissions prescribed in Article 5(5) of the Standard).

Corporate auditors and the board of corporate auditors are responsible for overseeing the directors’ performance of their duties with regard to the design, implementation and maintenance of the Group’s financial reporting process.

Auditor’s Responsibilities for the Review of the Condensed Quarterly Consolidated Financial Statements

Our responsibility is to express a conclusion on these condensed quarterly consolidated financial statements based on our review in our report on the review of condensed quarterly consolidated financial statements.

As part of our review in accordance with interim review standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the review. We also:

- Make inquiries, primarily of management and persons responsible for financial and accounting matters, and apply analytical and other review procedures. An interim review is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in Japan.
- Conclude, based on the evidence obtained, that nothing has come to our attention that causes us to believe that the condensed quarterly consolidated financial statements are not prepared in accordance with the Article 5(2)

of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc.(applying the omissions prescribed in Article 5(5) of the Standard), if a material uncertainty relating to events or conditions comes to our attention that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report on the review of condensed quarterly consolidated financial statements to the related disclosures in the condensed quarterly consolidated financial statements or, if such disclosures are inadequate, to express a qualified conclusion or an adverse conclusion. Our conclusions are based on the evidence obtained up to the date of our report on the review of condensed quarterly consolidated financial statements; however, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate that nothing has come to our attention that causes us to believe that the presentation and disclosures in the condensed quarterly consolidated financial statements are not prepared in accordance with the Article 5(2) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc.(applying the omissions prescribed in Article 5(5) of the Standard).
- Plan and perform the group audit to obtain sufficient appropriate evidence regarding the financial information of the entities or business activities within the Group as a basis for forming an opinion on the condensed quarterly consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purpose of the group audit. We remain solely responsible for our review conclusion.

We communicate with corporate auditors and the board of corporate auditors regarding, the planned scope and timing of the review, significant review findings that we identify during our review.

We also provide corporate auditors and the board of corporate auditors with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Convenience Translation

The U.S. dollar amounts in the accompanying condensed quarterly consolidated financial statements with respect to the period ended June 30, 2024 are presented solely for convenience. Our review included the translation of yen amounts into U.S. dollar amounts and, based on our review, nothing has come to our attention that causes us to believe that such translation has not been made on the basis described in Notes to the condensed quarterly consolidated financial statements.

Interest required to be disclosed by the Certified Public Accountants Act of Japan

We do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Michitaka Shishido
Designated Engagement Partner
Certified Public Accountant

Kenji Kasajima
Designated Engagement Partner
Certified Public Accountant

Takeshi Takahashi
Designated Engagement Partner
Certified Public Accountant

KPMG AZSA LLC
Tokyo Office, Japan
July 31, 2024

* The original Independent Auditor's Report on Review of Quarterly Consolidated Financial Statements is in Japanese. This is an English translation of the Independent Auditor's Report on Review of Quarterly Consolidated Financial Statements as required by the Tokyo Stock Exchange, Inc.'s Standard for Preparation of Quarterly Financial Statements for the conveniences of the reader.