

Quarterly Results for FY2024

(Six-month period ended September 30, 2024)

October 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 Q1-2 Results

- Profit for the period attributable to owners of the parent totaled ¥254.0 bil.
- Left the full-year forecasts of ¥530.0 bil. unchanged, while incorporating a loss buffer of ¥-20.0 bil. as reserves for uncertainties.
- Annual dividend forecast of ¥130 per share remained unchanged. (interim dividend: ¥65 per share)

Summary of FY2024 Q1-2 Results

(Unit: billions of yen)

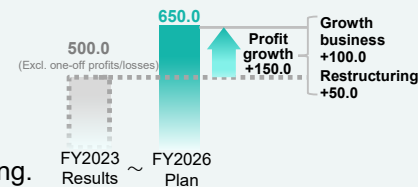
	FY2024 full-year Forecasts (announced in Oct. 2024) (A)	FY2023 Q1-2 Results (B)	Increase/ Decrease (C)-(B)	FY2024 Q1-2 Results (C)	Progress (C)/(A)
Profit for the Period (attributable to owners of the parent)	530.0	284.9	-30.9	254.0	48%
One-off profits/losses	20.0	28.0	-21.0	7.0	-
Excluding one-off profits/losses	510.0	257.0	-10.0	247.0	48%

FY2024 Shareholder Return

- Annual dividend forecast: ¥130 per share remained unchanged. (interim dividend: ¥65, year-end: ¥65 (plan))
- Share repurchase: ¥50.0 bil. (repurchased from May 7 to Jun. 17, all the shares repurchased have been canceled)

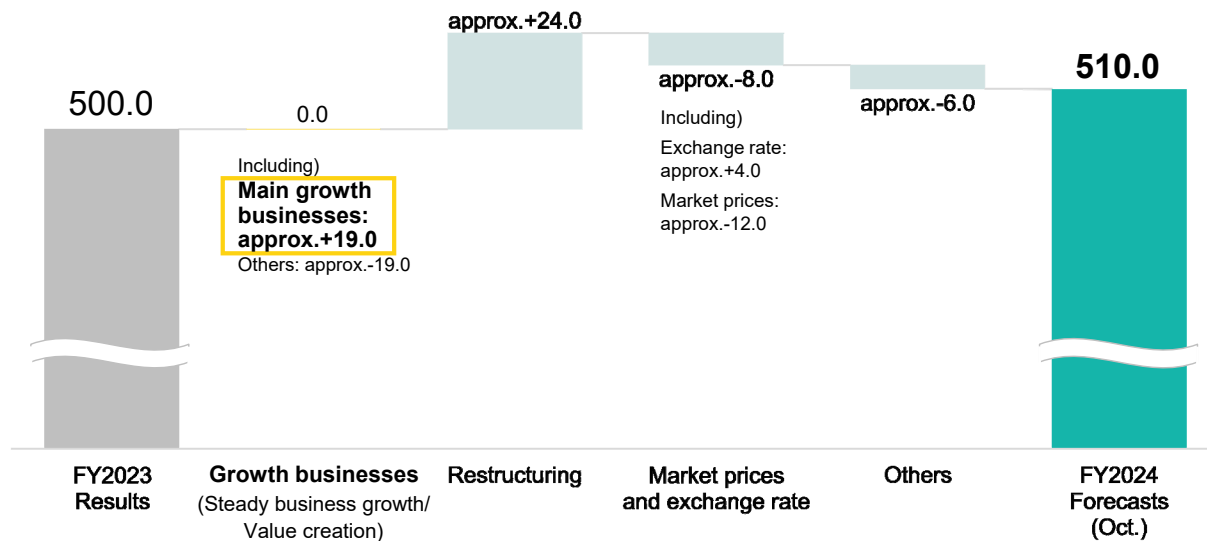
2. Progress of Medium-Term Management Plan 2026: Profit Plan

- Some businesses have underperformed in FY2024 Q1-2 compared to strong performance in FY2023 Q1-2 while overall progress remains on track with the initial plan driven by main growth businesses and restructuring.



(Unit: billions of yen)

Annual Profit (excluding one-off profits/losses)

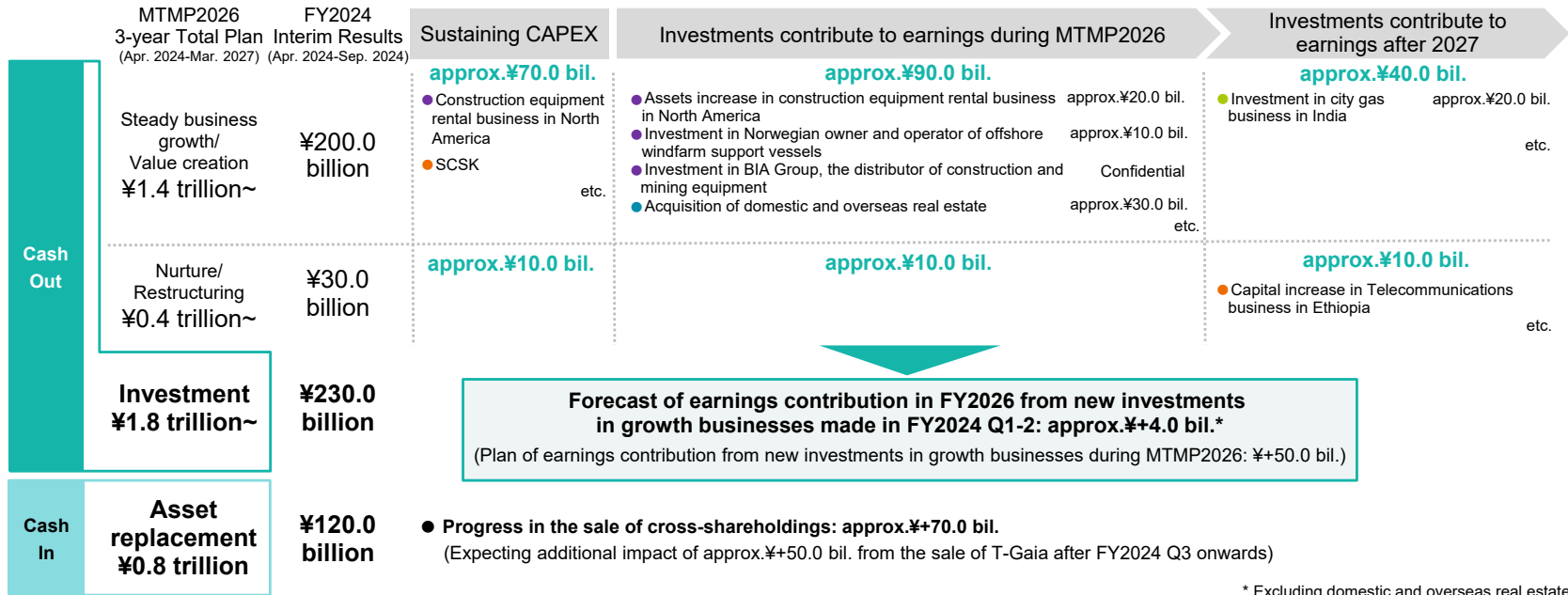
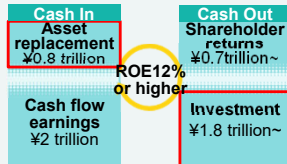


Main growth businesses: approx. +19.0

- ↓ Steel
- ↓ Construction systems
- ↑ Leasing
- ↑ Diverse Urban Development
- Digital
- Healthcare
- ↑ Agriculture
- ↑ Energy Transformation

3. Progress of Medium-Term Management Plan 2026: Investment and Asset replacement

- Investment and asset replacement are both progressing well against the 3-year total plan.
- Earnings contribution from new investments in growth businesses made in FY2024 Q1-2 is expected to be approximately ¥4.0 bil. in FY2026.



* Excluding domestic and overseas real estate

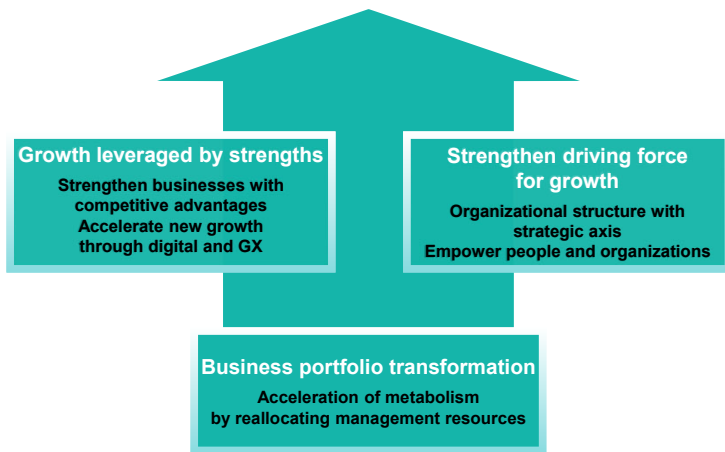
4. Progress of Medium-Term Management Plan 2026: Growth businesses with strengths and competitive advantages

Main growth business	Current situation	Action
Steel	<ul style="list-style-type: none"> Investment agreement with EEW, a worldwide leading manufacturer of "Monopiles" Weakening market conditions for tubular products in North America 	<ul style="list-style-type: none"> Expand steel sheets and tubular businesses with EEW, and capture demand for energy transition including Monopiles Enhance customer services, promote new products, and expand CCS/CCUS businesses
Construction systems	<ul style="list-style-type: none"> Investment in BIA Group, the distributor of construction and mining equipment in 17 African countries and 2 European countries Slight delay against the profit plan due to a slowdown in construction demand growth in some regions 	<ul style="list-style-type: none"> Strengthen revenue base by expanding areas and products Increase assets while improving asset efficiency by capturing stable market growth
Leasing	<ul style="list-style-type: none"> General leasing and aircraft leasing: steady progress reflecting the favorable market 	<ul style="list-style-type: none"> Increase prime assets and enhance asset efficiency
Diverse Urban Development	<ul style="list-style-type: none"> Steady progress in delivery of properties, mainly in Japan 	<ul style="list-style-type: none"> Strengthen profitability in various businesses, including domestic and overseas real estate, industrial parks, and sustainable city development project in Vietnam, as well as to realize profits from diverse urban development leveraging the strengths of each SBU
Digital	<ul style="list-style-type: none"> Demand for IT investment is expanding, and related businesses are progressing steadily Capturing demand for mission-critical system development projects, which are expected to see robust IT investment 	<ul style="list-style-type: none"> Capture customer needs across the full value chain, from upstream consulting to DX/IT development and operations, including global support Promote ①enhancement of development capabilities, ②strengthening of proposal capabilities to customers, and ③expansion of areas
Healthcare	<ul style="list-style-type: none"> Solid performance in existing business companies, including Tomod's, with profits seasonally driven towards the second half Due to the delay in the expansion of pharmacy business, the prospect for FY2024 plan is expected to be subdued 	<ul style="list-style-type: none"> Further enhance the value of existing businesses and realize multiple new projects in the pipeline
Agriculture	<ul style="list-style-type: none"> Despite overall weak performance due to unusual weather conditions and other factors, we are executing and considering new initiatives such as geographic expansion and investment in the biocontrol business 	<ul style="list-style-type: none"> Strengthen resilience through geographical expansion and enhancement of functions, and execute large-scale new projects for revenue growth
Energy Transformation	<ul style="list-style-type: none"> Strong performance in overseas IPP/IWPP business, and stable performance in other businesses Investment in city gas business in India, entry into India's corporate PPA market supplying power derived from renewable sources 	<ul style="list-style-type: none"> Provide one-stop decarbonization solution capturing regional needs by overseeing the entire value chain of each industrial sector, shift to decarbonization business, increase trading, and expand new revenue bases

5. Progress of Medium-Term Management Plan 2026

No.1 in Each Field

Enhance our competitive advantages to achieve growth through addressing social challenges



Growth leveraged by strengths

- ✓ Some businesses have underperformed due to external factors while overall company progress aligned with initial plans.
- ✓ Upgrading each SBU strategy with a focus on “No.1 in Each Field” has enhanced the pipeline of investments, particularly for Steady business growth.

Strengthen driving force for growth

- ✓ With a strategy-driven organization, strategic clarity has improved, and the subdivision of the organization and reduction of layers have enabled faster strategy execution.

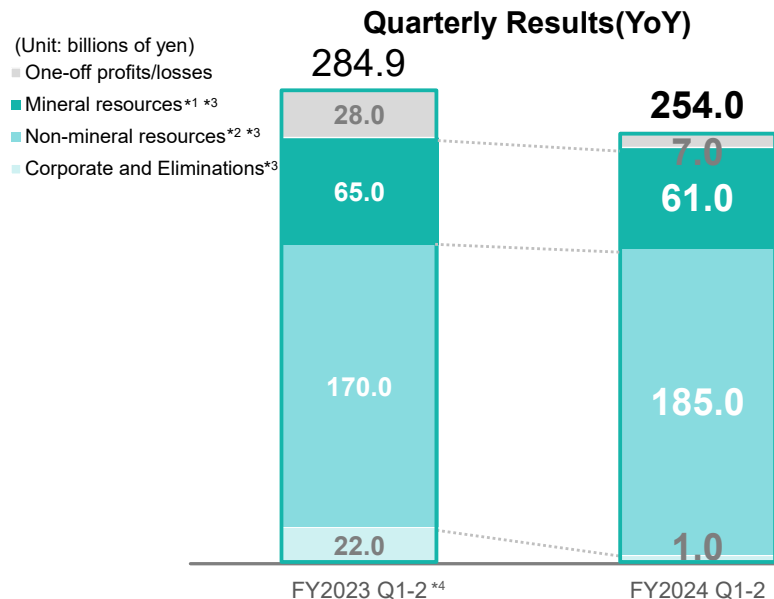
Business portfolio transformation

- ✓ Planned investments and asset replacements are progressing steadily.

FY2024 Q1-2 Results • FY2024 Forecasts

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

- Profit for the period attributable to owners of the parent for FY2024 Q1-2 totaled ¥254.0 bil.
- Decrease in profit of ¥30.9 bil. compared to the same period of the previous year. (-11%)



Highlights

- Mineral resources (¥-4.0 bil.)**
 - Coal business in Australia: decline in coal prices
- Non-mineral resources (¥+15.0 bil.)**
 - Leasing business: stable
 - Overseas IPP/IWPP business: strong
 - Overseas telecommunications business: foreign exchange valuation loss due to the devaluation of the Ethiopian local currency
 - Agribusiness: decrease in sales volume of agricultural inputs and ongoing impact from unusual weather in FY2023
- Major one-off profits/losses (¥-21.0 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 Q1-2 141.06
FY2024 Q1-2 152.76

*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 Q1-2 results, excl. one-off profits/losses, are reclassified in accordance with the reorganization effective from Apr. 1, 2024.

7. Profit for the Period by Segment

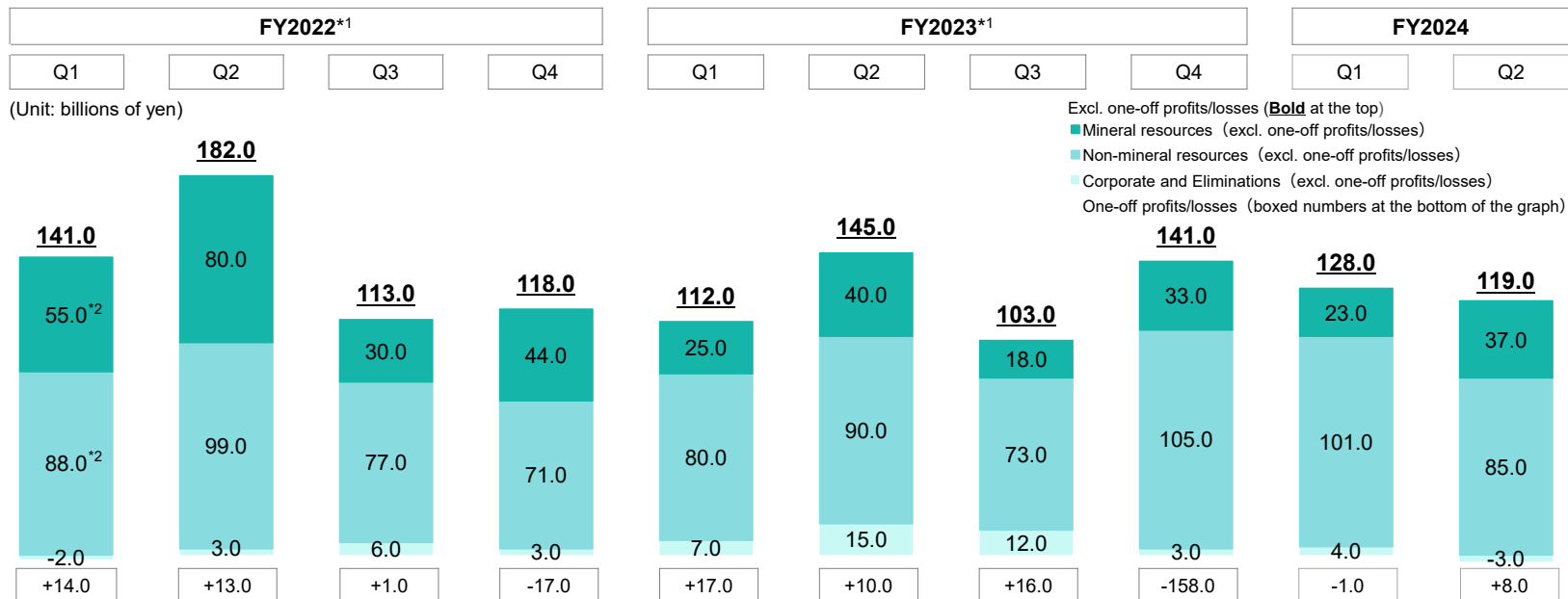
FY2023 Q1-2 Results: ¥284.9 bil. (excl. one-off profits/losses: ¥257.0 bil.)

FY2024 Q1-2 Results: ¥254.0 bil. (excl. one-off profits/losses: ¥247.0 bil.)

Segment	Profit	Increase/ Decrease	Main factors for the increase/decrease	(Unit: billions of yen)
Steel	Upper: FY2023 Q1-2 Results Lower: FY2024 Q1-2 Results	40.7	-5.5	<ul style="list-style-type: none"> Tubular products: weakening market conditions in North America Steel sheets: stable
		35.2		
Automotive		37.6	-14.2	<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
		23.4		
Transportation & Construction Systems		33.4	+5.5	<ul style="list-style-type: none"> Transportation: stable mainly in leasing business and ship business Construction & mining systems: profit decrease due to a slowdown in construction demand growth, and the increased costs of depreciation and others
		38.8		
Diverse Urban Development		22.5	-2.0	<ul style="list-style-type: none"> Domestic real estate: steady
		20.5		
Media & Digital		23.2	-15.0	<ul style="list-style-type: none"> Telecommunications in Ethiopia: increase in start-up cost and foreign exchange valuation loss due to the devaluation of the local currency Major domestic businesses: stable Media business: one-off profits in FY2023 Q2
		8.2		
Lifestyle Business		2.4	+0.2	<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 and pineapple businesses performed strongly
		2.6		
Mineral Resources		44.4	+5.9	<ul style="list-style-type: none"> Aluminum: Aluminum price increase among others Coal business in Australia: coal price decline Non-Ferrous metals: One-off profits in FY2024 Q2
		50.4		
Chemical Solutions		16.4	-1.5	<ul style="list-style-type: none"> Agribusiness: decrease in sales volume of agricultural supplies and ongoing impact from unusual weather conditions in FY2023 Life science: one-off profits in FY2024 Q1
		14.8		
Energy Transformation Business		42.5	+16.4	<ul style="list-style-type: none"> Overseas IPP/IWPP business: strong
		58.9		
Corporate and Eliminations		21.9	-20.7	<ul style="list-style-type: none"> Impact of revisions to the internal cost allocation policy in managerial accounting
		1.1		

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

- In FY2024 Q2, recognized earnings from iron ore business in South Africa.
- Full-year profit for non-mineral resource businesses is in line with the initial plan of ¥400.0 bil., with a concentration of property deliveries expected in the second half.



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

*2 Breakdown Correction: Mineral Resources - Correct: ¥55.0 bil. (Previously: ¥45.0 bil.), Non-Mineral Resources - Correct: ¥88.0 bil. (Previously: ¥98.0 bil.)

9. Operating Results (Cash Flows)

- In FY2024 Q1-2, 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 for businesses with strengths and competitive advantages.

(Unit: billions of yen)

	Medium-Term Management Plan 2026 3-year Total Plan *1 (Apr. 2024-Mar. 2027)	FY2024 Q1-2 Results (Apr. 2024-Sep. 2024)
Cash in		
Cash flow earnings*2	+2,000.0	+329.0
Asset replacement	+800.0	+120.0
Cash out		
Investment	-1,800.0 ~	-230.0
Shareholder return	-700.0 ~	-126.4
Free cash flow (post-shareholder return) (Excludes changes in working capital, etc.)	Positive	+100.0

*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

- Steady cash generation by core businesses

Asset replacement

- Sale of cross-shareholdings, proceeds from the sale of the U.S. pharmaceutical business among others

Investment

- Investment in Norwegian owner and operator of offshore windfarm support vessels
- Investment in BIA Group, the distributor of construction and mining equipment
- Investment in city gas business in India and others

Shareholder return

- Dividend paid, share repurchased

10. Operating Results (Financial Position)

- Total assets decreased to ¥10.8 trillion, mainly as a result of the appreciation of the yen. (a decrease of approx. ¥240.0 billion compared to the end of Mar. 2024)

(Unit: billions of yen)

	As of Mar. 31, 2024	As of Sep. 30, 2024	Increase/ Decrease
Current assets	5,235.7	5,092.7	-143.0
Non-current assets	5,796.9	5,703.2	-93.6
Total assets	11,032.6	10,796.0	-236.6
Other liabilities	3,158.5	3,006.9	-151.7
Interest-bearing liabilities*1	3,201.7 (2,523.4)	3,182.0 (2,496.7)	-19.7 (-26.7)
Total liabilities	6,360.3	6,188.9	-171.4
Shareholders' equity*2	4,445.5	4,360.8	-84.7
Total liabilities and equity	11,032.6	10,796.0	-236.6
D/E Ratio (Net)	0.6	0.6	±0.0pt
Exchange rate (JPY/US\$)	151.41	142.73	-8.68

*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 -236.6 (10,796.0← 11,032.6)

- Decrease as a result of the appreciation of the yen (approx.¥-270.0 bil.)

Shareholders' equity -84.7 (4,360.8← 4,445.5)

- Decrease as a result of the appreciation of the yen (approx.¥-170.0 bil.)
- Profit for the period
- Dividend paid, share repurchased

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

- Left the full-year forecasts of ¥530.0 bil. unchanged.
- Incorporated a loss buffer of ¥-20.0 bil. to account for uncertainties in FY2024 Q3-4.

Segment	FY2024 Forecasts (announced in May 2024)	FY2024 Forecasts (announced in Oct. 2024)	FY2024 Q1-2 Results	Progress	Progress and outlook by segment
	(A)	(B)	(B)/(A)		
Steel	89.0	74.0	35.2	48%	<ul style="list-style-type: none"> • Tubular products: market recovery in North America being slower than initially assumed • Steel sheets: impact of sluggish demand in China and other regions
Automotive	50.0	50.0	23.4	47%	<ul style="list-style-type: none"> • Automotive sales & marketing: stable
Transportation & Construction Systems	87.0	83.0	38.8	47%	<ul style="list-style-type: none"> • Transportation: stable mainly in leasing business and ship business • Construction & mining systems: market recovery in FY2024 Q3-4
Diverse Urban Development	61.0	75.0	20.5	27%	<ul style="list-style-type: none"> • Real estate: delivery of properties exceeding initial forecasts
Media & Digital	29.0	42.0	8.2	20%	<ul style="list-style-type: none"> • Telecommunications in Ethiopia: decrease in recognized losses (in dollars) due to the devaluation of the local currency • One-off profit associated with the privatization of T-Gaia
Lifestyle Business	14.0	14.0	2.6	18%	<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	86.0	50.4	59%	<ul style="list-style-type: none"> • Aluminum: impact from a fire at the aluminum smelting plant in Malaysia in FY2024 Q3-4 and other factors • Coal business in Australia: stable production in FY2024 Q1-2 but decrease in Q3-4 due to the rainy season and other factors
Chemical Solutions	45.0	39.0	14.8	38%	<ul style="list-style-type: none"> • Agribusiness: recovery in sales where the demand season is from FY2024 Q3 onward
Energy Transformation Business	81.0	97.0	58.9	61%	<ul style="list-style-type: none"> • Overseas IPP/IWPP business: stable • Domestic electricity retail business & Gas value chain: stable
Corporate and Eliminations	-6.0	-30.0	1.1	-	<ul style="list-style-type: none"> • Loss buffer of ¥-20.0 bil. incorporated
Total	530.0	530.0	254.0	48%	

(Unit: billions of yen)

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12. Assumptions and Sensitivity

Prices and Mineral Resources Equity Share of Production			FY23 Results		FY24 Results			FY24 Revised Forecasts (Oct. 2024)		FY24 Forecasts (May 2024)	Sensitivity to Net Income*6 (Annual base, Oct. 2024 announcements)
			Q1-2	Q1-4	Q1	Q2	Q1-2	Q3-4	Q1-4		
Exchange rate	JPY/US\$		141.06	144.59	155.85	149.68	152.76	140.00	146.38	140.00	¥2.0 bil. (depreciation of ¥1/US\$)
Interest rate	TORF 3M	[JPY]	-0.04%	-0.02%	0.10%	0.20%	0.15%	0.35%	0.25%	0.20%	-
	SOFR 3M	[US\$]	5.25%	5.30%	5.33%	5.08%	5.20%	4.30%	4.75%	5.00%	-
Copper	Equity share of production	[KMT]	19.5	41.3	10.9*3	11.5*4	22.3*4	24.2*4	46.6	50.6	¥460 mil. (US\$100/MT)
	Prices*2	[US\$/MT]	8,695	8,476	8,438	9,753	9,096	9,349	9,222	8,693	
Nickel	Equity share of production	[KMT]	10.5	17.3	4.1	4.6	8.7	_*5	_*5	19.0	- *7
	Prices	[US\$/lb]	9.69	8.68	8.35	7.38	7.87	7.98	7.92	8.01	
Coking Coal	Equity share of shipping volume	[mil MT]	0.5	1.1	0.3	0.4	0.7	0.6	1.3	1.2	¥80 mil. (US\$1/MT)
	Prices	[US\$/MT]	253	287	242	211	227	205	216	266	
Thermal Coal	Equity share of shipping volume	[mil MT]	2.2	4.2	1.1	1.1	2.2	1.8	4.1	4.0	¥240 mil. (US\$1/MT)
	Prices	[US\$/MT]	154	142	136	141	138	133	136	133	
Iron Ore*1	Equity share of shipping volume	[mil MT]	3.2	6.2	0.6	2.5	3.0	3.0	6.0	6.0	¥390 mil. (US\$1/MT)
	Prices*2	[US\$/MT]	118	120	124	112	118	106	112	121	
Manganese Ore*1	Equity share of shipping volume	[mil MT]	0.4	0.9	-	0.4	0.4	0.4	0.8	0.9	¥90 mil. (US\$1/MT)
	Prices*2	[US\$/MT]	228	209	187	295	241	261	251	215	
LNG	Equity share of production	[KMT]	180	380	90	130	220	260	480	470	-

Prices are general market prices.

*1 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)

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

*3 There was an error in Presentation in FY24 Q1 Results, which corrected as above. (Previously: Q1 10.1 kMT)

*4 (Update on Nov.21 2024) There was an error in FY24 Q2 Results, FY24 Q1-2 Results and FY24 Q3-4 Revised Forecasts, which corrected as above. (Previously: Q2 10.6 kMT, Q1-2 21.5 kMT, Q3-4 25.1 kMT)

*5 The forecasts are currently under review.

*6 Exchange rate sensitivity shows the impact on net income when converting overseas subsidiaries' profits into JPY. Mineral resource prices sensitivities show the impact on net income due to revenue fluctuations.

*7 Equity in earnings remains unaffected by nickel price fluctuations. For more information, please refer to page 35 "16. Supplementary Segment Information (Mineral Resources)".

13. 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			0.0	
Automotive	-5.0	1.0			-4.0	Q1 Loss on the sale of the airbag cushion manufacturing and sales business: approx.-5.0 Q2 Restructuring gains in automotive manufacturing and engineering business: approx.+1.0
Transportation & Construction Systems	0.0	0.0			0.0	
Diverse Urban Development	0.0	0.0			0.0	
Media & Digital	0.0	0.0			0.0	
Lifestyle Business	0.0	0.0			0.0	
Mineral Resources	0.0	3.0			3.0	Q2 Profit from the deferred payment sale of Batu Hijau copper mine in Indonesia: approx.+3.0
Chemical Solutions	4.0	0.0			4.0	Q1 Profit from the sale of the U.S. pharmaceutical business: approx.+4.0
Energy Transformation Business	0.0	4.0			4.0	Q2 Reversal of provisions for construction losses in EPC business: approx.+4.0
Total	-1.0	8.0			7.0	
Corporate and Eliminations	0.0	0.0			0.0	
Consolidated	-1.0	8.0			7.0	

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

13. 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.

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

(Unit: billions of yen)

	FY24 Forecasts (announced in May 2024)		
	Profit for the Year (attributable to owners of the parent)	One-off profits/losses	Excluding one-off profits/losses
Steel	89.0	3.0	86.0
Automotive	50.0	-3.0	53.0
Transportation & Construction Systems	87.0	4.0	83.0
Diverse Urban Development	61.0	1.0	60.0
Media & Digital	29.0	1.0	28.0
Lifestyle Business	14.0	2.0	12.0
Mineral Resources	80.0	8.0	72.0
Chemical Solutions	45.0	5.0	40.0
Energy Transformation Business	81.0	1.0	80.0
Total	536.0	22.0	514.0
Corporate and Eliminations	-6.0	-2.0	-4.0
Consolidated	530.0	20.0	510.0

FY24 Forecasts (announced in Oct. 2024)		
Profit for the Year (attributable to owners of the parent)	One-off profits/losses	Excluding one-off profits/losses
74.0	2.0	72.0
50.0	3.0	47.0
83.0	4.0	79.0
75.0	1.0	74.0
42.0	18.0	24.0
14.0	3.0	11.0
86.0	10.0	76.0
39.0	3.0	36.0
97.0	3.0	94.0
560.0	47.0	513.0
-30.0	-27.0	-3.0
530.0	20.0	510.0

15. Performance Overview (Steel)



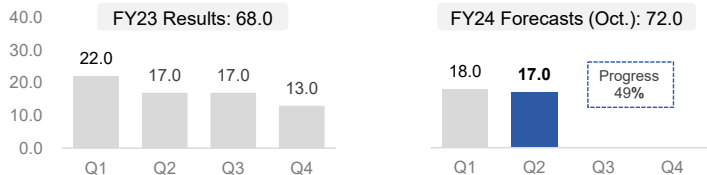
Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1-2 Results (A)	FY24 Q1-2 Results (B)	Increase/Decrease (B)-(A)	FY24 Q3-4 Revised Forecasts (Oct. 2024) (C)-(B)	FY24 Revised Forecasts (Oct. 2024) (C)	FY24 Forecasts (May 2024)
Profit for the period attributable to owners of the parent	40.7	35.2	-5.5	38.8	74.0	89.0
One-off profits/losses	approx.+2.0	0.0	approx.-2.0	approx.+2.0	approx.+2.0	approx.+3.0
Excl. one-off profits/losses	approx.39.0	approx.35.0	approx.-4.0	approx.37.0	approx.72.0	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 (Sep. 30, 2024)	Equity in Earnings			
		FY23 Q1-2 Results	FY24 Q1-2 Results	FY24 Revised Forecasts (Oct. 2024)	FY24 Forecasts (May 2024)
Sumitomo Corporation Global Metals Group*	100.00 %	4.5	2.9	6.6	8.1
Eryngium	100.00 %	3.1	1.9	5.5	5.5
Edgen Group	100.00 %	0.7	0.0	0.3	1.4

Profit (Excl. One-off Profits/Losses) for FY24 Q1-2
(approx.¥4.0 bil. decrease from FY23 Q1-2)

Tubular products

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

Steel sheets

- Stable

Outlook for the Q3-4
(Excl. One-off Profits/Losses)

Tubular products

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

Steel sheets

- Impact of sluggish demand in China and other regions

Investment & Replacement

Investment (FY24 Q1-2 Result: ¥2.0 bil.)

Topics

* 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 ¥11.5 billion in FY23 Q1-2, ¥10.7 billion in FY24 Q1-2, and ¥21.3 billion in the FY24 Forecast.

15. Performance Overview (Automotive)



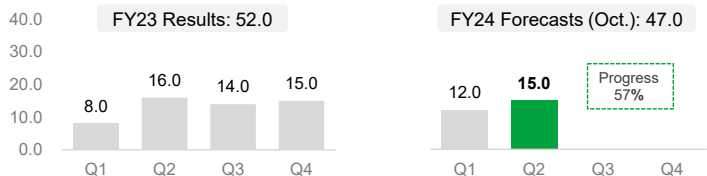
Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1-2 Results (A)	FY24 Q1-2 Results (B)	Increase/Decrease (B)-(A)	FY24 Q3-4 Revised Forecasts (Oct. 2024) (C)-(B)	FY24 Revised Forecasts (Oct. 2024) (C)	FY24 Forecasts (May 2024)
Profit for the period attributable to owners of the parent	37.6	23.4	-14.2	26.6	50.0	50.0
One-off profits/losses	approx.+14.0	approx.-4.0	approx.-18.0	approx.+7.0	approx.+3.0	approx.-3.0
Excl. one-off profits/losses	approx.23.0	approx.27.0	approx.+4.0	approx.20.0	approx.47.0	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 (Sep. 30, 2024)	FY23 Q1-2 Results	Equity in Earnings		
			FY24 Q1-2 Results	FY24 Revised Forecasts (Oct. 2024)	FY24 Forecasts (May 2024)
Sumitomo Corporation Power & Mobility*1, *2	100.00 %	1.4	1.3	2.0	1.9
Sumitomo Mitsui Auto Service Company	40.43 %	4.5	5.5	8.6	6.9
TBC	50.00 %	16.4	-0.6	_*3	_*3

Profit (Excl. One-off Profits/Losses) for FY24 Q1-2
(approx.¥4.0 bil. increase from FY23 Q1-2)

Automotive sales & marketing

- Stable

Mobility services

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

Tire

- Improvement through structural reform despite continuation of weakening demand

Outlook for the Q3-4
(Excl. One-off Profits/Losses)

Automotive manufacturing and engineering

- Improve profitability through optimization of production system

Automotive sales & marketing

- Stable

Mobility services

- Automotive finance business: Increase in credit costs

Tire

- Cost reduction through structural reform
- Expect sales increase driven by market recovery

Investment & Replacement

Investment (FY24 Q1-2 Result: ¥8.0 bil.)

Topics

*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.

15. Performance Overview (Transportation & Construction Systems)



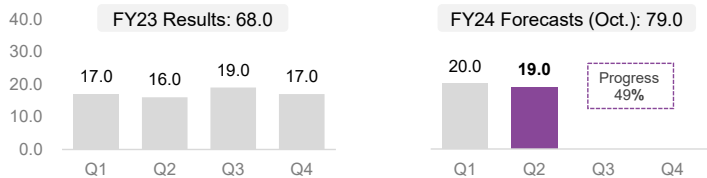
Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1-2 Results (A)	FY24 Q1-2 Results (B)	Increase/Decrease (B)-(A)	FY24 Q3-4 Revised Forecasts (Oct. 2024) (C)-(B)	FY24 Revised Forecasts (Oct. 2024) (C)	FY24 Forecasts (May 2024)
Profit for the period attributable to owners of the parent	33.4	38.8	+5.5	44.2	83.0	87.0
One-off profits/losses	approx.+1.0	0.0	approx.-1.0	approx.+4.0	approx.+4.0	approx.+4.0
Excl. one-off profits/losses	approx.32.0	approx.39.0	approx.+7.0	approx.40.0	approx.79.0	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 (Sep. 30, 2024)	Equity in Earnings			
		FY23 Q1-2 Results	FY24 Q1-2 Results	FY24 Revised Forecasts (Oct. 2024)	FY24 Forecasts (May 2024)
Sumitomo Mitsui Finance and Leasing Company (SMFL) *1, *2	50.00 %	23.7	29.4	42.6	42.6
SMBC Aviation Capital	-	9.8	7.2*3	.*4	.*4

Profit (Excl. One-off Profits/Losses) for FY24 Q1-2 (approx.¥7.0 bil. increase from FY23 Q1-2)

Transportation

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

Construction & mining systems

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

Outlook for the Q3-4 (Excl. One-off Profits/Losses)

Transportation

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

Construction & mining systems

- Market recovery expected in the second half

Investment & Replacement

Investment (FY24 Q1-2 Result: ¥76.0 bil.)

- Investment in Norwegian owner and operator of offshore windfarm support vessels (Jun. 2024)
- Investment in BIA Group, the distributor of construction and mining equipment (Sep. 2024)
- Replacement investment and assets increase in construction equipment rental business in the U.S.

Topics

*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 announced its Q1-2 results, Q1-2 result of equity in earnings related to the company will be available in our Q3 financial results announcement. Q1-2 results represent its Q1 results just for the sake of convenience.

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

15. Performance Overview (Diverse Urban Development)

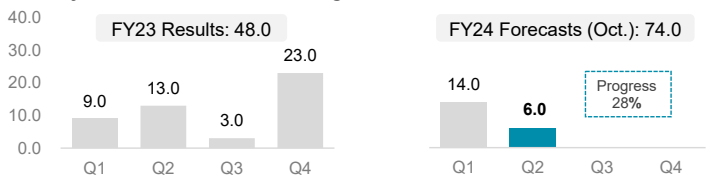


Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1-2 Results (A)	FY24 Q1-2 Results (B)	Increase/ Decrease (B)-(A)	FY24 Q3-4 Revised Forecasts (Oct. 2024) (C)-(B)	FY24 Revised Forecasts (Oct. 2024) (C)	FY24 Forecasts (May 2024)
Profit for the period attributable to owners of the parent	22.5	20.5	-2.0	54.5	75.0	61.0
One-off profits/losses	0.0	0.0	0.0	approx.+1.0	approx.+1.0	approx.+1.0
Excl. one-off profits/losses	approx.22.0	approx.21.0	approx.-1.0	approx.54.0	approx.74.0	approx.60.0

Quarterly Trend for Profit Excluding One-off Profits/Losses



Principal Subsidiaries and Associated Companies

(Unit: billions of yen)

Company	Shares in Equity (Sep. 30, 2024)	Equity in Earnings			
		FY23 Q1-2 Results	FY24 Q1-2 Results	FY24 Revised Forecasts (Oct. 2024)	FY24 Forecasts (May 2024)
Sumisho Global Logistics	100.00 %	0.8	1.1	2.2	2.2
Sumisho Realty Management	100.00 %	1.0	0.8	1.5	1.4
S.C. Cement	100.00 %	0.7	0.6	1.5	1.7
Sumisho Building Management	100.00 %	0.8	0.7	2.4	1.9
Sumisho Tatemono	100.00 %	2.4	0.8	2.0	2.0
SCOA Real Estate Partners	100.00 %	2.3	1.0	1.4	0.8

Profit (Excl. One-off Profits/Losses) for FY24 Q1-2
(approx.¥1.0 bil. decrease from FY23 Q1-2)

Real Estate

- Steady delivery of domestic and overseas properties

Outlook for the Q3-4
(Excl. One-off Profits/Losses)

Real Estate

- Delivery of properties exceeding initial forecasts

Other businesses

- Overall stable

Investment & Replacement

Investment (FY24 Q1-2 Result: ¥33.0 bil.)

- Acquisition of domestic and overseas properties

Replacement

- Sale of domestic and overseas properties

Topics

15. Performance Overview (Media & Digital)



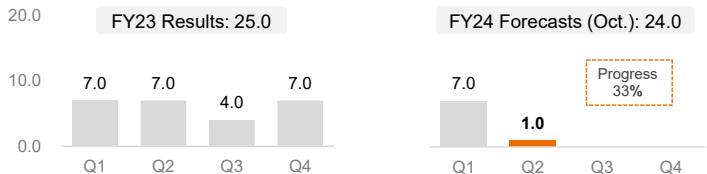
Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1-2 Results (A)	FY24 Q1-2 Results (B)	Increase/Decrease (B)-(A)	FY24 Q3-4 Revised Forecasts (Oct. 2024) (C)-(B)	FY24 Revised Forecasts (Oct. 2024) (C)	FY24 Forecasts (May 2024)
Profit for the period attributable to owners of the parent	23.2	8.2	-15.0	33.8	42.0 ^{*1}	29.0
One-off profits/losses	approx.+9.0	0.0	approx.-9.0	approx.+18.0	approx.+18.0	approx.+1.0
Excl. one-off profits/losses	approx.14.0	approx.8.0	approx.-6.0	approx.16.0	approx.24.0	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 (Sep. 30, 2024)	Equity in Earnings			
		FY23 Q1-2 Results	FY24 Q1-2 Results	FY24 Revised Forecasts (Oct. 2024)	FY24 Forecasts (May 2024)
JCOM	50.00 %	23.8	17.5	34.9	34.8
Jupiter Shop Channel ^{*2}	45.00 %	2.8	3.4	7.0	6.9
SCSK	50.59 ^{*3} %	9.3	9.7	21.9	21.9
T-Gaia	41.80 ^{*4} %	0.9	1.1 ^{*5}	1.8 ^{*1}	2.1
Safaricom Telecommunications Ethiopia	25.23 %	-3.5	-11.0 ^{*5}	_* ^{*6}	_* ^{*6}

Profit (Excl. One-off Profits/Losses) for FY24 Q1-2 (approx.¥6.0 bil. decrease from FY23 Q1-2)

Major domestic group companies

- Stable

Telecommunications business in Ethiopia

- Increase in start-up cost
- Foreign exchange valuation loss due to the devaluation of the local currency

Outlook for the Q3-4 (Excl. One-off Profits/Losses)

Major domestic group companies

- In line with FY24 forecasts

Telecommunications business in Ethiopia

- Continuing start-up costs
- Decrease in recognized losses (in dollars) due to the devaluation of the local currency

Investment & Replacement

Investment (FY24 Q1-2 Result: ¥25.0 bil.)

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

Topics

If the transaction progresses based on the privatization cooperation agreement for T-Gaia disclosed on Sep. 30, 2024, T-Gaia is expected to be excluded from the equity method in our consolidated financial statements for the fiscal year ending Mar. 31, 2025.

^{*1} The figure shown assumes that the shares in T-Gaia owned by our company will be sold during this fiscal year.

^{*2} 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 Q1-2 results and FY24 forecasts, 37.5% pertains to this segment, with the remaining 7.5% allocated to the Lifestyle Business Group. In the FY23 Q1-2 results, 30% pertains to this segment, with the remaining 15% allocated to the Lifestyle Business Group.

^{*3} The share in equity has been reduced from 50.60% to 50.59% since Jul. 2024.

^{*4} The share in equity has been reduced from 41.82% to 41.80% since Jul. 2024.

^{*5} (Update on Nov.8 2024) Additional disclosure of Q1-2 results, which were undisclosed at the time of FY2024 Q2 earning announcement on Oct.31 2024.

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

15. Performance Overview (Lifestyle Business)



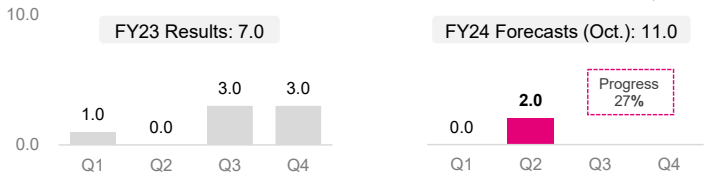
Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1-2 Results (A)	FY24 Q1-2 Results (B)	Increase/Decrease (B)-(A)	FY24 Q3-4 Revised Forecasts (Oct. 2024) (C)-(B)	FY24 Revised Forecasts (Oct. 2024) (C)	FY24 Forecasts (May 2024)
Profit for the period attributable to owners of the parent	2.4	2.6	+0.2	11.4	14.0	14.0
One-off profits/losses	approx.+2.0	0.0	approx.-2.0	approx.+3.0	approx.+3.0	approx.+2.0
Excl. one-off profits/losses	approx.1.0	approx.3.0	approx.+2.0	approx.8.0	approx.11.0	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 (Sep. 30, 2024)	Equity in Earnings			
		FY23 Q1-2 Results	FY24 Q1-2 Results	FY24 Revised Forecasts (Oct. 2024)	FY24 Forecasts (May 2024)
Summit	100.00 %	2.5	1.9	5.7	5.7
Feiler Japan	100.00 %	0.6	0.9	1.4	1.2
SC Foods	100.00 %	1.5	2.1	3.0	3.0
Wellneo Sugar	25.32 %	0.8	0.4*	-*	1.3
Fyffes	100.00 %	-0.8	0.5	3.8	3.8
Highline	100.00 %	-1.9	-0.9	-0.9	-0.9
Tomod's	100.00 %	1.4	0.7	2.3	2.3

Profit (Excl. One-off Profits/Losses) for FY24 Q1-2 (approx.¥2.0 bil. increase from FY23 Q1-2)

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 Q3-4 (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 Q1-2 Result: ¥18.0 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 Q2 results, Q1-2 result and revised forecast of equity in earnings related to the company will be available in our Q3 financial results announcement.

15. Performance Overview (Mineral Resources)



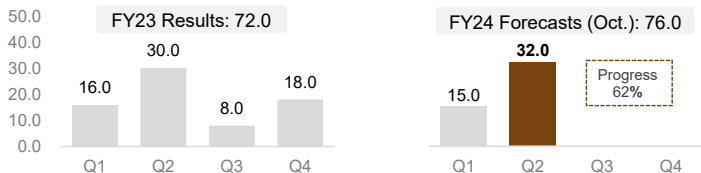
Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1-2 Results (A)	FY24 Q1-2 Results (B)	Increase/Decrease (B)-(A)	FY24 Q3-4 Revised Forecasts (Oct. 2024) (C)-(B)	FY24 Revised Forecasts (Oct. 2024) (C)	FY24 Forecasts (May 2024)
Profit for the period attributable to owners of the parent	44.4	50.4	+5.9	35.6	86.0	80.0
One-off profits/losses	approx.-2.0	approx.+3.0	approx.+5.0	approx.+7.0	approx.+10.0	approx.+8.0
Excl. one-off profits/losses	approx.46.0	approx.47.0	approx.+1.0	approx.29.0	approx.76.0	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 (Sep. 30, 2024)	Equity in Earnings			
		FY23 Q1-2 Results	FY24 Q1-2 Results	FY24 Revised Forecasts (Oct. 2024)	FY24 Forecasts (May 2024)
Copper business companies	~*1	2.9	4.0	8.5	9.0
Nickel mining and refining business in Madagascar	54.17 %	-1.5	0.0	0.0*2	0.0*2
Aluminum smelting business in Malaysia	20.00 %	4.9	7.1	_*3	_*3
Companies related to coal business in Australia	~*1	19.1	15.1	19.5	17.6
Iron ore mining business in South Africa	49.00 %	18.7	16.4	31.2	31.8
Iron ore mining business in Brazil	30.00 %	2.1	2.0	3.6	3.4

Profit (Excl. One-off Profits/Losses) for FY24 Q1-2
(approx.¥1.0 bil. increase from FY23 Q1-2)

Aluminum

- Increase in aluminum prices and other factors.

Coal business in Australia

- Decline in coal prices

Outlook for the Q3-4
(Excl. One-off Profits/Losses)

Aluminum

- Impact from a fire at the aluminum smelting plant in Malaysia and other factors.

Coal business in Australia

- Decrease in production due to the rainy season and other factors.

Investment & Replacement

Investment (FY24 Q1-2 Result: ¥10.0 bil.)

Topics

*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.

15. Performance Overview (Chemical Solutions)



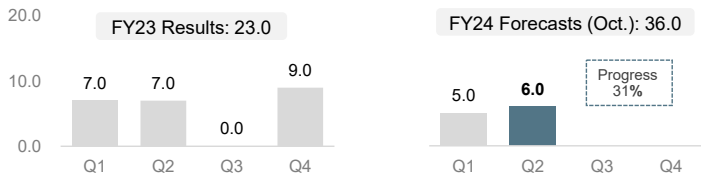
Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1-2 Results (A)	FY24 Q1-2 Results (B)	Increase/Decrease (B)-(A)	FY24 Q3-4 Revised Forecasts (Oct. 2024) (C)-(B)	FY24 Revised Forecasts (Oct. 2024) (C)	FY24 Forecasts (May 2024)
Profit for the period attributable to owners of the parent	16.4	14.8	-1.5	24.2	39.0	45.0
One-off profits/losses	approx.+3.0	approx.+4.0	approx.+1.0	approx.-1.0	approx.+3.0	approx.+5.0
Excl. one-off profits/losses	approx.14.0	approx.11.0	approx.-3.0	approx.25.0	approx.36.0	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 (Sep. 30, 2024)	Equity in Earnings			
		FY23 Q1-2 Results	FY24 Q1-2 Results	FY24 Revised Forecasts (Oct. 2024)	FY24 Forecasts (May 2024)
Sumitomo Shoji Chemicals	100.00 %	1.8	2.3	5.0	4.4
Sumitronics group	-*	1.9	3.0	4.8	4.4
Summit Pharmaceuticals International	100.00 %	2.0	2.3	4.2	3.8
Sumi Agro Europe	100.00 %	0.5	0.1	2.2	3.8
Agro Amazonia Produtos Agropecuarios	100.00 %	1.3	-2.0	2.8	6.3
Summit Rural Western Australia	100.00 %	-0.1	1.2	1.2	0.9

Profit (Excl. One-off Profits/Losses) for FY24 Q1-2 (approx.¥3.0 bil. decrease from FY23 Q1-2)

Basic Chemicals

- Stable in petrochemical & sulfuric acid trading business

Electronics

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

Agribusiness

- Ongoing impact from unusual weather conditions in FY23
- Decrease in sales volume of agricultural inputs due to delay in planting

Outlook for the Q3-4 (Excl. One-off Profits/Losses)

Basic Chemicals

- Stable in petrochemical & sulfuric acid trading business

Electronics

- Ongoing stable demand for semiconductors

Agribusiness

- Recovery of sales mainly from the area where the demand season is in the second half of FY24

Investment & Replacement

Investment (FY24 Q1-2 Result: ¥12.0 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)

Topics

* Group of companies with different shareholding ratios.

15. Performance Overview (Energy Transformation Business)



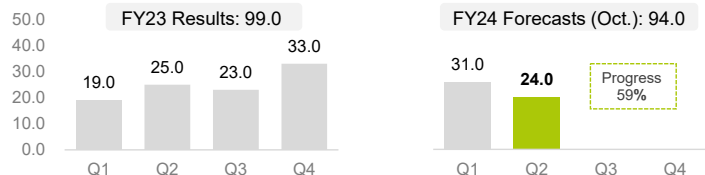
Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1-2 Results (A)	FY24 Q1-2 Results (B)	Increase/Decrease (B)-(A)	FY24 Q3-4 Revised Forecasts (Oct. 2024) (C)-(B)	FY24 Revised Forecasts (Oct. 2024) (C)	FY24 Forecasts (May 2024)
Profit for the period attributable to owners of the parent	42.5	58.9	+16.4	38.1	97.0	81.0
One-off profits/losses	approx.-2.0	approx.+4.0	approx.+6.0	approx.-1.0	approx.+3.0	approx.+1.0
Excl. one-off profits/losses	approx.44.0	approx.55.0	approx.+11.0	approx.39.0	approx.94.0	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 (Sep. 30, 2024)	Equity in Earnings			
		FY23 Q1-2 Results	FY24 Q1-2 Results	FY24 Revised Forecasts (Oct. 2024)	FY24 Forecasts (May 2024)
Overseas IPP/IWPP business*1	-*2	29.2	44.9	77.6	61.0
Asia	-*2	20.1	33.1	59.9	49.1
Europe and Americas	-*2	3.4	5.9	6.6	3.9
Other Area	-*2	5.7	5.9	11.1	7.9
Pacific Summit Energy	100.00 %	13.9	7.1	13.0	13.0
LNG Japan	50.00 %	2.5	2.6	7.7	7.8

Profit (Excl. One-off Profits/Losses) for FY24 Q1-2 (approx.¥11.0 bil. increase from FY23 Q1-2)

Domestic electricity retail business

- Absence of the strong performance seen in FY23 Q1-2

Overseas IPP/IWPP business

- Earnings increase in Asia and Europe and Americas businesses

Gas value chain

- Absence of the strong performance of gas trading business seen in FY23 Q1-2

Outlook for the Q3-4 (Excl. One-off Profits/Losses)

Domestic electricity retail business

- Stable although absence of strong electricity demand due to extreme heat in Q1-2

Overseas IPP/IWPP business

- Stable although decelerate in Q3-4 due to seasonality in offshore wind business in Europe, absence of asset sales, and regular maintenance in some projects

Gas value chain

- Strong in Q3-4 due to seasonality

Investment & Replacement

Investment (FY24 Q1-2 Result: ¥36.0 bil.)

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

Topics

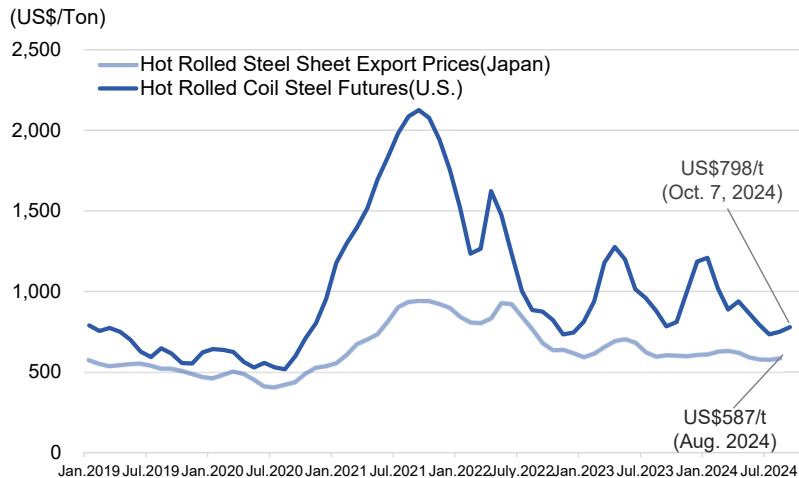
*1 Equity in earnings for the entire overseas IPP/IWPP business.
*2 Group of companies with different shareholding ratios.

16. Supplementary Segment Information (Steel)



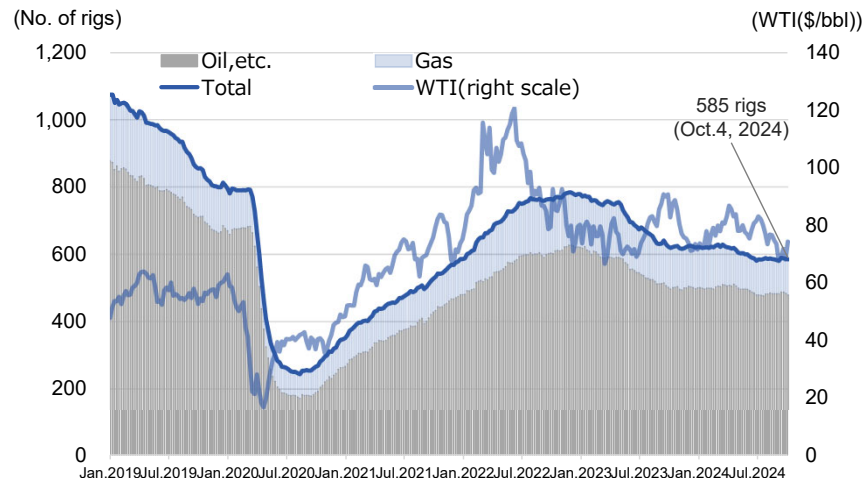
Historical Data for Hot Rolled Steel Sheet Export Prices (Japan), Hot Rolled Coil Steel Futures (U.S.) and Rig* Count (U.S.)

■ 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.)



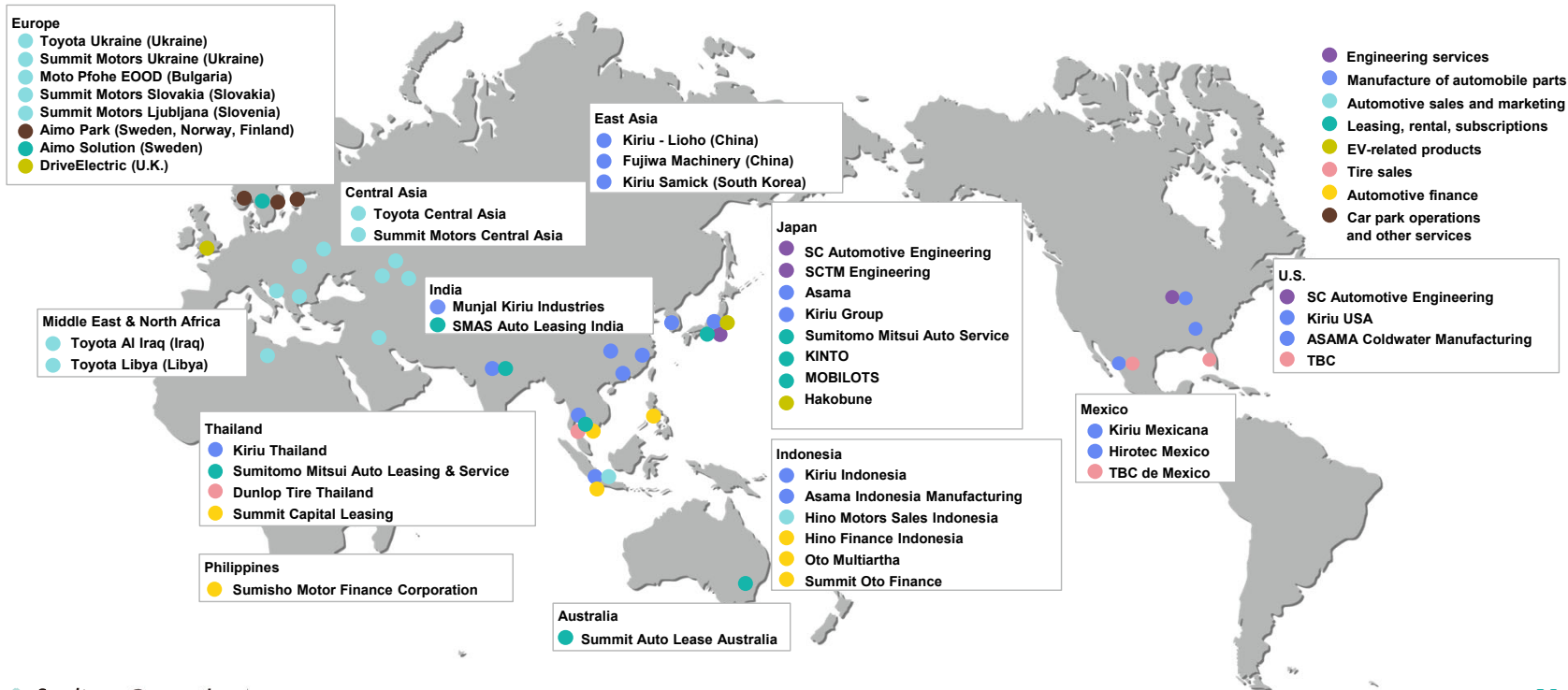
Source: Baker Hughes, Bloomberg

* Oil and Natural Gas Drilling Facilities

16. Supplementary Segment Information (Automotive)



Group's Footprint

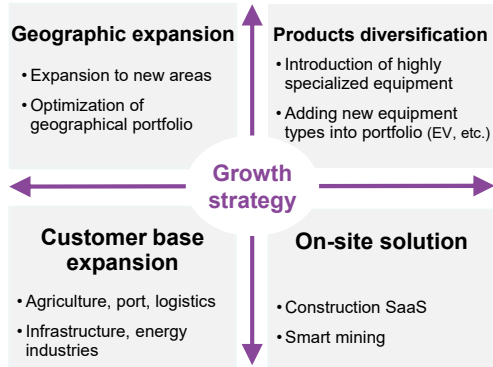


16. Supplementary Segment Information (Transportation & Construction Systems)



Construction & Mining Systems Business - Growth Strategy Leveraging Strengths

■ Growth Strategy



Main Business



Sales and service business



Rental business

■ Growth Strategy Progress (FY24)

We have formed a strategic partnership with BIA Group, which operates construction and mining equipment distribution businesses across Europe and a wide area of Africa. This partnership includes a minority investment by Sumitomo Corporation in BIA Group. We have expanded our operations into a total of 19 countries.

● Overview of the BIA Group

Headquarter: Belgium
 Main business: Sales and service distributor of construction and mining equipment of Komatsu and other OEMs
 Business areas: 17 countries in Africa, 2 countries in Europe



● Roles and Functions of Sumitomo Corporation

Provision of experience and know-how accumulated in North America, Europe, Asia, and other regions

■ Utilizing strengths for better differentiation

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

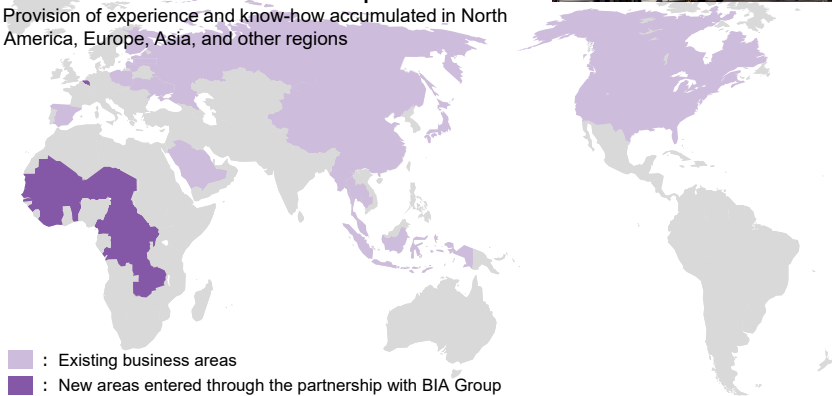
Reputation of trust based on global business performance

Abundant knowledge

Human resources
 approx. 10,000 employees
 (Consolidated basis)

Global
 40 countries/
 29 companies

Industry networks



16. Supplementary Segment Information (Diverse Urban Development)



Diverse Urban Development Business: Aims and Growth Strategy

~Filling communities and lives with smiles and compassion through real estate and infrastructure business~

■ Aims of the 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.

■ 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.

<Example of base development >



CLASSY TOWER Shinjuku Gyoen (condominium)

<Example of grid/rails development>



Manila LRT-1 project (railway business)

<Example of area development>



Thang Long Industrial Park (industrial park development)

Topic: Grand Opening of Emi Terrace Tokorozawa (Sep. 24, 2024)

Emi Terrace Tokorozawa, a large-scale retail facility developed and operated by Sumitomo Corporation (jointly developed with SEIBU REALTY SOLUTIONS INC.), opened at the west exit of Tokorozawa Station. We will utilize our collective strengths to contribute to the further development of communities.

- ✓ A total of 142 stores are operating (22 stores for the first time in the prefecture, 94 stores for the first time in the city, 8 stores for the first time in a shopping center, and local Tokorozawa tenants)
- ✓ Based on our "community-based" developmental and operational know-how, we aim to create a fun, comfortable, and welcoming space that people will want to visit again and again.
 - A place to gather, interact, and experience things (TOKOROZAWA e-CUBE/photo at bottom right)
 - Visualization of usage using DX/AI (baby carts, restrooms & nursing rooms, and parking lot exits)
 - Synergy with the Tokorozawa Station building "Grand Emio" (partner app and shared points)
- ✓ Sustainability initiatives
 - Environmental real estate certification (CASBEE A ranking and ZEB Oriented for retail store area)
 - Use of recycled construction waste and thinned wood from Tokorozawa City (chairs, tables, and woodchip paving)
- ✓ Synergies with our group companies (opening of Summit and Tomod's stores, 5G support)



Exterior View of Emi Terrace Tokorozawa



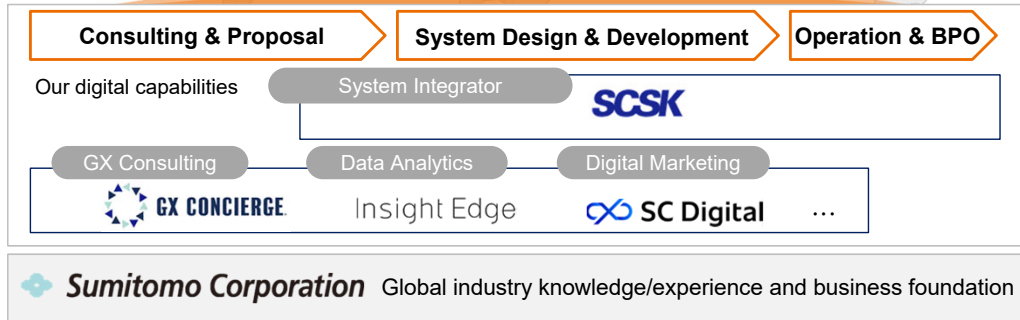
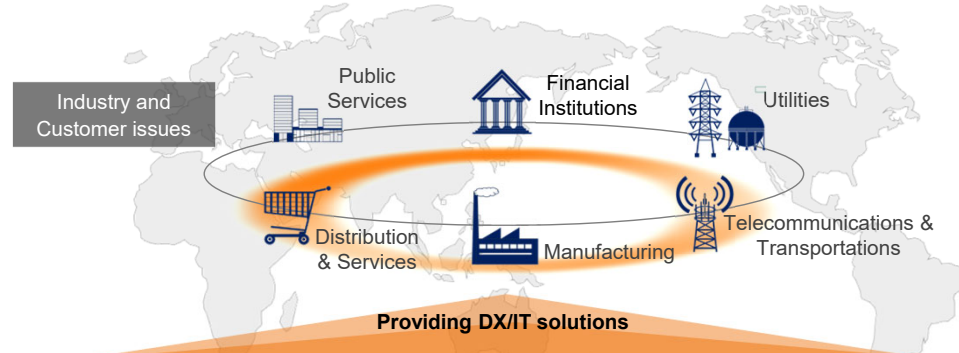
TOKOROZAWA e-CUBE (547-inch large screen & 5G compatible)

16. 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.



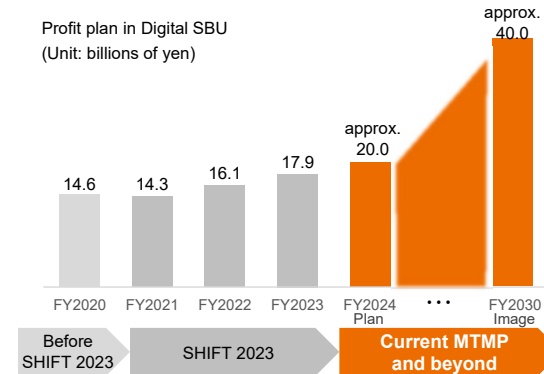
Growth Image

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)



16. Supplementary Segment Information (Lifestyle Business)

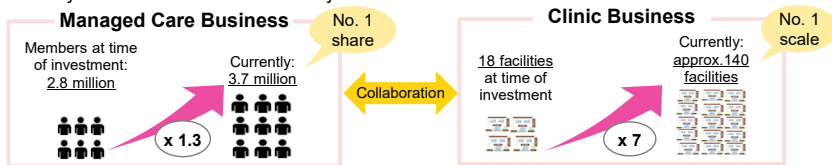


Overseas Healthcare: Aiming to establish a sustainable healthcare system and improve the QOL for individuals

■ Southeast Asia

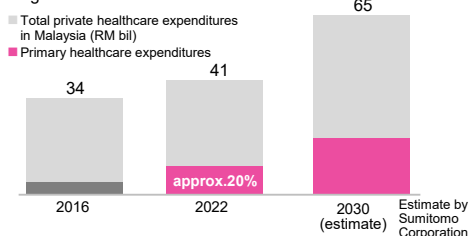
We are developing primary care-related businesses such as managed care¹ and clinics. By integrating these businesses through data utilization, we aim to build a monetization model that contributes to cost containment and optimization of total healthcare expenditure in Southeast Asia, particularly in Malaysia, where future market growth is anticipated.

● Primary care related business in Malaysia

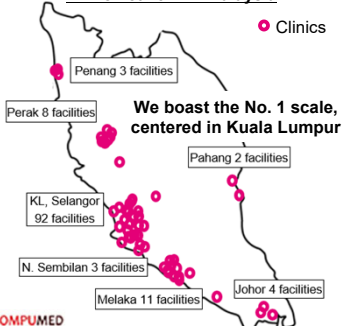


● Expansion of the primary care market in Malaysia

In conjunction with economic growth, the proportion of **primary care** in the overall medical care market is expected to grow



Clinic network in Malaysia



● Investment in CompuMed (Malaysia) in Apr. 2024:

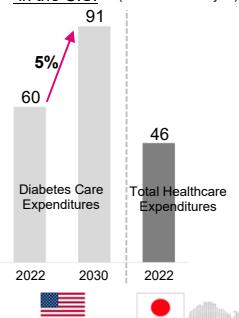
Acquired CompuMed, which has a solid customer base and provides high-quality customer service, with the aim of expanding the managed care business.

Sumitomo Corporation | Enriching lives and the world

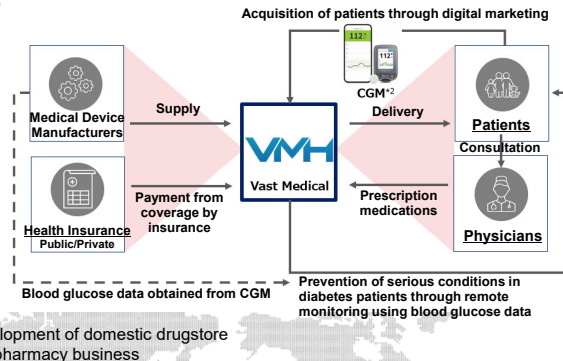
■ United States

We invested in Vast Medical, which provides healthcare services for diabetes in the U.S. This investment will serve as a foundation for our expansion into the world's largest healthcare market.

Diabetes Care Expenditures in the U.S. (Unit: trillions of yen)



Business Model



We are leveraging our Japanese and global business experience (e.g., customer relationship management and chain store operations) to maximize synergies

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

*2 CGM: Continuous Glucose Monitor. A home medical device that is attached to the body allowing continuous measurement of blood glucose levels.



16. Supplementary Segment Information (Mineral Resources)

Through mineral resource development and the construction of its value chain, we will provide value that is unique to us and contribute to the development of industry and the realization of a sustainable society

■ Growth Strategy

- Collaborate with partners to expand the earning base for copper and other commodities earmarked for demand growth.
- Leverage expertise in market commodity derivatives to upgrade trading functions; leverage a diverse and solid customer base to develop market-driven business that unifies upstream, midstream, and downstream.
- Establish a business value chain that helps resolve social issues such as achieving decarbonization and a recycling-oriented society.

■ Group Business Development Map

Upstream business:

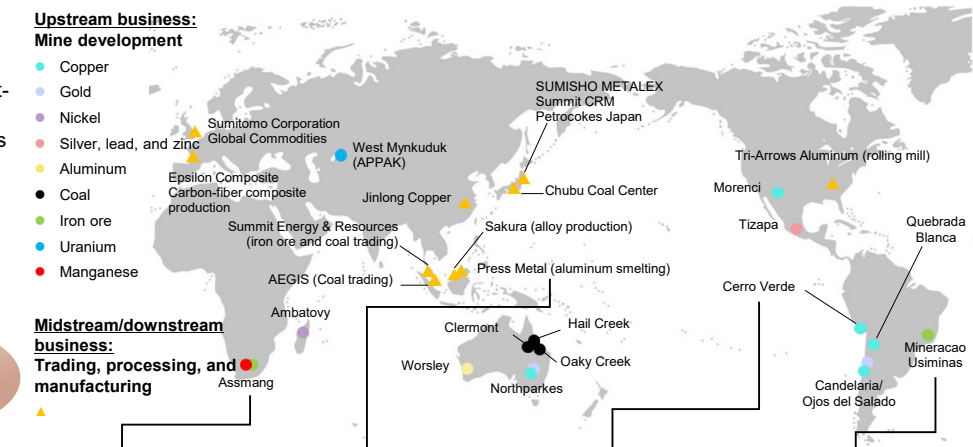
Mine development

- Copper
- Gold
- Nickel
- Silver, lead, and zinc
- Aluminum
- Coal
- Iron ore
- Uranium
- Manganese

Midstream/downstream

business:

Trading, processing, and manufacturing



Assmang iron ore and manganese business (South Africa)



Press Metal's aluminum smelting plant (Malaysia)

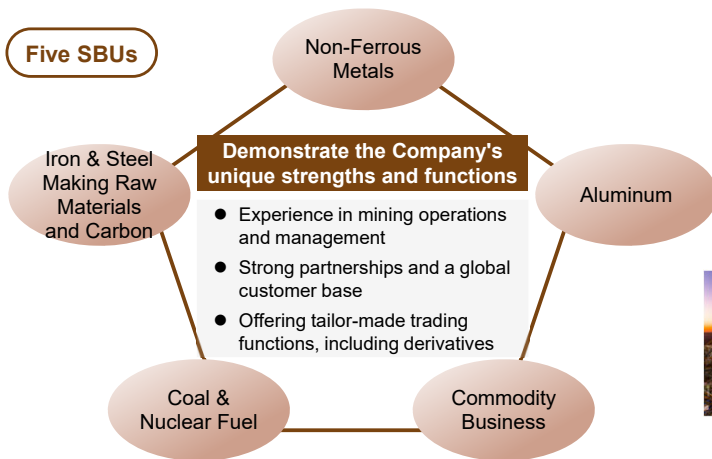


Cerro Verde Copper Mine (Peru)



Mineracao Usiminas iron ore mine (Brazil)

Five SBUs

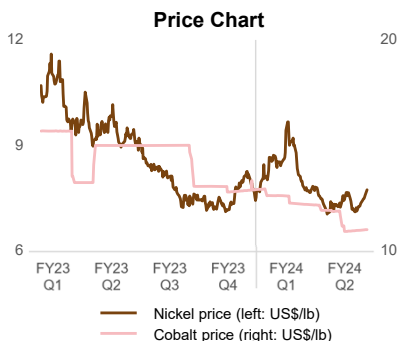
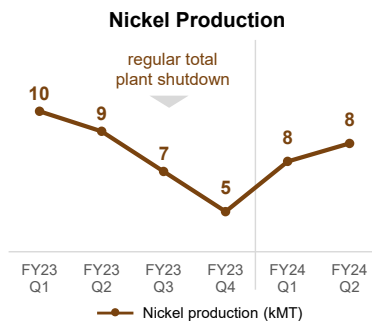


16. Supplementary Segment Information (Mineral Resources)



Ambatovy Nickel Project

	FY23 Q1-2 Results (A)	FY24 Q1-2 Results (B)	Increase/Decrease (B)-(A)	FY24 Forecasts (Oct. 2024)	FY24 Forecasts (May 2024)
Nickel price (US\$/lb)	9.69	7.87	-1.82	7.92	8.01
Nickel production (kMT) *	approx.20	mid 10	-	Under review	mid 30
Cobalt price (US\$/lb)	15.47	11.96	-3.51	13.41	16.78
Main subsidiary materials price	Coal (US\$/MT)	approx.130	approx.-10	approx.120	approx.110
	Sulfur (US\$/MT)	approx.120	approx.100	approx.-20	approx.100



* Ambatovy Nickel Project 100% base.

FY24 Q1-2 Results

- Production declined compared to FY23 Q1-2, attributed to the utility plant issue at the end of Dec. 2023. There was an increase in production compared to FY24 Q1 due to enhanced operating rates, etc.
- Production was halted at the end of Sep. 2024 due to damage to the slurry pipeline.
- 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.



Outlook for the Q3-4

- Production has been resumed under close monitoring at the end of Oct. 2024. Future production plans are under review.
- As a shareholder of this project, we will keep considering 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.



16. Supplementary Segment Information (Chemical Solutions)

Agribusiness as the Driver of Growth

Overview



Crop Protection Trade & Distribution Business

Trade, processing, import and wholesale distribution of crop protection
Development of biocontrol business



Agricultural Input & Service Business

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



Next-Generation Agriculture & Innovation

Development and promotion of new agriculture related businesses that capitalize on new technologies and trends (clean farming, smart farming, next-generation food production)

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

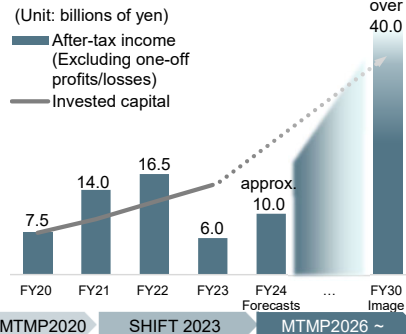
Jun. 2024
Acquired Romanian agricultural inputs distributor Naturevo S.R.L. as a wholly owned subsidiary



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**

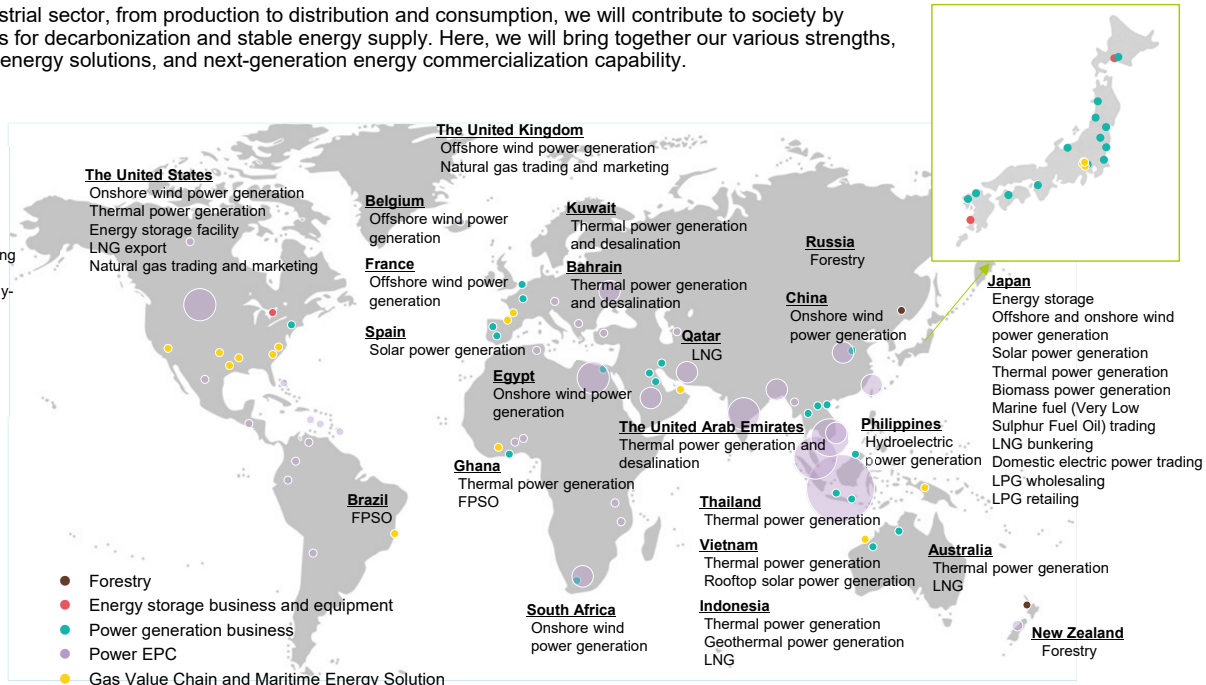
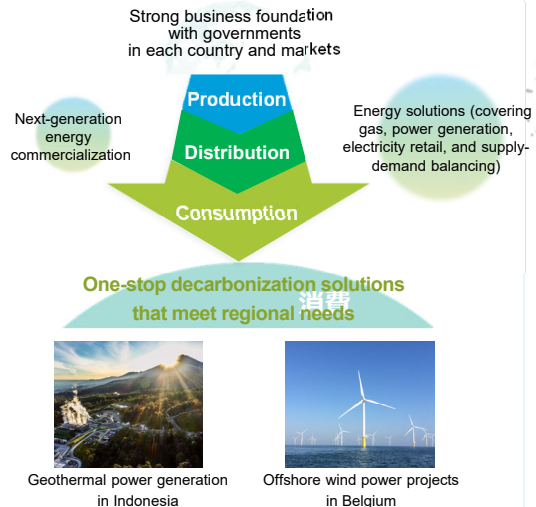


16. Supplementary Segment Information (Energy Transformation Business)



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 capability.



17. Summary of Consolidated Statements of Comprehensive Income

(Unit: billions of yen)

	FY23 Q1-2 Results	FY24 Q1-2 Results	Increase/ Decrease
Revenues	3,343.8	3,518.5	+174.6
Gross profit	639.7	683.9	+44.2
Selling, general and administrative expenses	-440.3	-493.0	-52.6
(Provision for doubtful receivables, included in the above)	(-2.2)	(-4.0)	(-1.8)
Gain (loss) on property, plant and equipment, net	-0.5	-0.8	-0.2
Interest expense, net of interest income	-10.3	-10.5	-0.2
Dividends	7.5	8.2	+0.7
Gain (loss) on securities and other investments, net	2.1	12.1	+10.0
Share of profit (loss) of investments accounted for using the equity method	152.2	133.4	-18.8
Other, net	-3.1	-3.7	-0.5
Profit before tax	347.3	329.7	-17.6
Income tax expense	-45.5	-55.8	-10.3
Profit for the period	301.8	273.9	-27.8
Profit for the period attributable to:			
Owners of the parent	284.9	254.0	-30.9
Non-controlling interests	16.9	20.0	+3.1
Comprehensive income (Owners of the parent)	679.6	42.0	-637.6

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.

18. Summary of Consolidated Statements of Cash Flows

(Unit: billions of yen)

	FY23 Q1-2 Results	FY24 Q1-2 Results	Increase/ Decrease
Net cash provided by (used in) operating activities	332.1	187.7	-144.4
Profit for the period	301.8	273.9	-27.8
Depreciation and amortization	95.4	106.6	+11.3
Gain (loss) on securities and other investments, net	-152.2	-133.4	+18.8
Dividends received	130.1	129.9	-0.2
Others (increase/decrease of working capital, etc.)	-42.9	-189.4	-146.5
Net cash provided by (used in) investing activities	-106.9	-74.7	+32.2
Property, plant, equipment and other assets, net	-51.0	-50.7	+0.3
Marketable securities and investment, net	-76.6	-20.3	+56.3
Loan receivables, net	20.6	-3.7	-24.4
Free cash flows	225.2	113.0	-112.2
Net cash provided by (used in) financing activities	-261.5	-96.0	+165.5

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 and SMFL
- Increase of working capital

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 BIA Group, the distributor of construction and mining equipment
Investment in city gas business in India
Sale of cross-shareholdings and other factors

Net cash provided by (used in) financing activities

- Dividend paid, share repurchased and other factors

19. Summary of Consolidated Statements of Financial Position

(Unit: billions of yen)

	End of FY23	End of FY24 Q2	Increase/ Decrease
Assets	11,032.6	10,796.0	-236.6
Current assets	5,235.7	5,092.7	-143.0
Cash and cash equivalents	667.9	675.6	+7.8
Trade and other receivables	1,863.2	1,755.6	-107.6
Contract assets	421.5	339.4	-82.1
Inventories	1,486.8	1,518.7	+31.9
Other current assets	457.9	488.1	+30.2
Non-current assets	5,796.9	5,703.2	-93.6
Investments accounted for using the equity method	2,857.9	2,853.8	-4.1
Other Investments	485.5	402.3	-83.3
Trade and other receivables	201.4	194.8	-6.5
Tangible fixed assets / intangible assets / investment property	1,863.6	1,906.7	+43.0
Liabilities (current / non-current)	6,360.3	6,188.9	-171.4
Trade and other payables	1,764.7	1,605.7	-159.0
Contract liabilities	134.0	149.9	+15.9
Interest bearing liabilities * (gross)	3,201.7	3,182.0	-19.7
(net)	(2,523.4)	(2,496.7)	(-26.7)
Equity	4,672.3	4,607.1	-65.3
Shareholders' equity	4,445.5	4,360.8	-84.7
Shareholders' equity ratio (%)	40.3%	40.4%	+0.1pt
D/E Ratio (net)	0.6	0.6	±0.0pt

Summary

Trade and other receivables (Current / Non-current)

- Decrease: agricultural input & service business, impact of the change in the exchange rate, and other factors

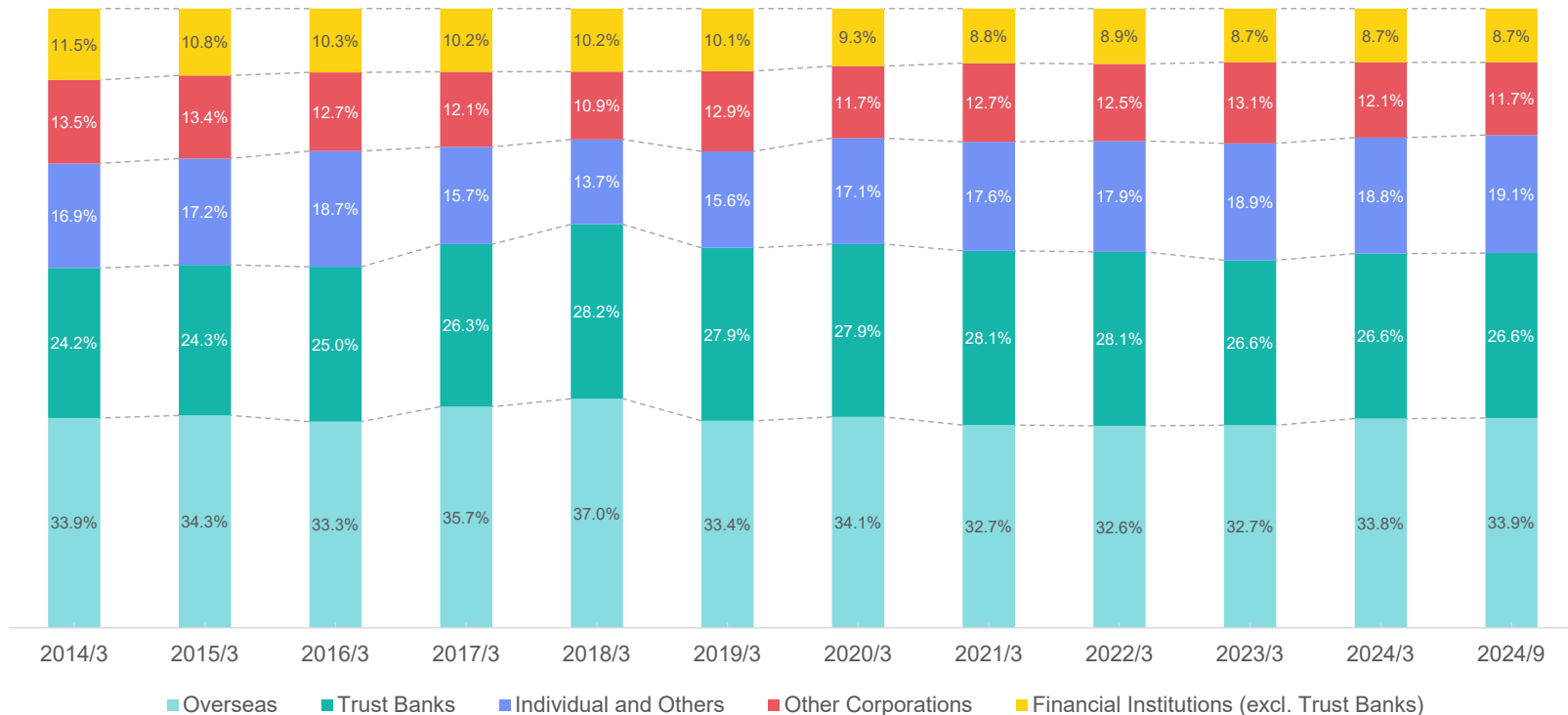
Trade and other payables (Current / Non-current)

- Decrease: overseas IPP/IWPP business, impact of the change in the exchange rate, and other factors

Shareholders' equity

- Increase: profit for the period (attributable to owners of the parent)
- Decrease: exchange difference on translating foreign operation, dividend paid, share repurchased and other factors

20. Shareholder Composition



Sumitomo Corporation IR Day 2024

12/10_{Tue} 14:00~17:00
(JST)

~Enhancing Visibility of Medium-Term Management Plan 2026~

Part 1 The way to “enhance our competitive advantages to achieve growth through addressing social challenges”

14:10 ~ 14:50	Aircraft Leasing Business, Healthcare Business, Diverse Urban Development Group
14:50 ~ 15:50	Q&A

Part 2 Panel Discussion

16:00 ~ 16:30	Panel Discussion with an outside director
16:30 ~ 16:50	Q&A

* Please note that the above program is subject to change depending on the circumstances.

