

Consolidated Financial Results FY2024 (Six-month period ended September 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 Semi-Annual Securities Report Submission Date: November 6, 2024
 Scheduled Starting Date of Dividend Payment: December 2, 2024
 Supplementary Documents on Financial Results: Yes
 Financial Results Meeting: Yes (for Financial Analysts)

1. Consolidated results for the six-month period ended September 30, 2024

(Remarks)

Amounts are rounded to the nearest million.

(1) Consolidated operating results

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

	Revenues	increase/ (decrease)	Profit before tax	increase/ (decrease)	Profit for the period	increase/ (decrease)	Profit for the period attributable to owners of the parent	increase/ (decrease)	Comprehensive income for the period	increase/ (decrease)
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
The period ended September 30, 2024	3,518,480	5.2	329,739	(5.1)	273,918	(9.2)	253,963	(10.9)	60,544	(91.4)
The period ended September 30, 2023	3,343,834	(0.3)	347,295	(21.9)	301,763	(17.4)	284,885	(18.7)	702,300	(7.4)

	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 September 30, 2024	209.33	209.20
The period ended September 30, 2023	232.76	232.62

(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 September 30, 2024	10,795,959	4,607,054	4,360,814	40.4
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	—	65.00	—	—	—
Year ending March 31, 2025 (Forecasts)	—	—	—	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	437.13

[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	(September 30, 2024)	1,211,099,367	(March 31, 2024)	1,223,082,867
(ii) Treasury stocks	(September 30, 2024)	1,120,414	(March 31, 2024)	1,143,723
(iii) Average stocks during the period	(September 30, 2024)	1,212,454,399	(September 30, 2023)	1,223,264,116

*** This report is not subject to reviews by certified public accountants or auditing firms.**

*** 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)	Six-month period ended September 30, 2023	Six-month period ended September 30, 2024	Increase/ (Decrease)	Remarks
Revenues	3,343.8	3,518.5	+174.6	
Gross profit	639.7	683.9	+44.2	- Automotive sales & marketing : stable - Overseas IPP/IWPP business: increasing earnings from existing businesses
Selling, general and administrative expenses	(440.3)	(493.0)	(52.6)	- Impact of increases mainly in personnel costs
Gain (loss) on property, plant and equipment, net (*1)	(0.5)	(0.8)	(0.2)	
Other, net	(3.1)	(3.7)	(0.5)	
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)	- Absence of one-off profits from the divestment of the retail portfolio in the tire business in the U.S.
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)	

(*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)	Six-month period ended September 30, 2023	Six-month period ended September 30, 2024	Increase/ (Decrease)	Remarks
Steel	40.7	35.2	(5.5)	- Tubular products:weakening market conditions in North America - Steel sheets: stable
Automotive	37.6	23.4	(14.2)	- Automotive sales & marketing: stable - Tire business: one-off profits in FY2023 Q1 - Automotive manufacturing and engineering: one-off losses in FY2024 Q1
Transportation & Construction Systems	33.4	38.8	+5.5	- 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
Diverse Urban Development	22.5	20.5	(2.0)	- Domestic real estate: steady
Media & Digital	23.2	8.2	(15.0)	- 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
Lifestyle Business	2.4	2.6	+0.2	- 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
Mineral Resources	44.4	50.4	+5.9	- Aluminum: Aluminum price increase among others - Coal business in Australia: coal price decline - Non-Ferrous metals: one-off profits in FY2024 Q2
Chemical Solutions	16.4	14.8	(1.5)	- 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
Energy Transformation Business	42.5	58.9	+16.4	- Overseas IPP/IWPP business: strong
Segment Total	263.0	252.8	(10.2)	
Corporate and Eliminations	21.9	1.1	(20.7)	- Impact of revisions to the internal cost allocation policy in managerial accounting
Total	284.9	254.0	(30.9)	

2. Financial position

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

(Unit: billions of yen)	As of March 31, 2024	As of September 30, 2024	Increase/ (Decrease)	Remarks
Total assets	11,032.6	10,796.0	(236.6)	- Decrease as a result of the appreciation of the yen
Shareholders' equity (*1)	4,445.5	4,360.8	(84.7)	- Decrease as a result of the appreciation of the yen - Profit for the period - Dividend paid, share repurchased
Interest-bearing liabilities (net) (*2)	2,523.4	2,496.7	(26.7)	
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)	Six-month period ended September 30, 2023	Six-month period ended September 30, 2024	Remarks
Cash flows from operating activities	332.1	187.7	- Steady cash generation by core businesses
Cash flows from investing activities	(106.9)	(74.7)	- 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 - Asset replacement: Sale of cross-shareholdings Proceeds from the sale of the U.S. pharmaceutical business among others
Free Cash Flows	225.2	113.0	
Cash flows from financing activities	(261.5)	(96.0)	- Dividend paid, share repurchased

	As of March 31, 2024	As of September 30, 2024
Cash and cash equivalents at the end of period	667.9	675.6

3. Forecasts for fiscal year ending March 31, 2025

We have not revised the forecasts for the fiscal year ending March 31, 2025 from the annual forecasts of 530.0 billion yen announced at the FY2023 earnings announcement on May 2, 2024, as our earnings progress is generally in line with the forecasts.

4. Shareholder Return Policy

Our shareholder return policy in the Medium-Term Management Plan 2026 and thereafter are as follows:

- Pay dividends and repurchase our shares in a flexible and agile manner with a total payout ratio of 40% or higher; and
- Further improve dividend stability and increase dividends in line with profit growth through progressive dividend payments (*1)

Based on the policy mentioned above, we plan to pay an annual dividend of 130 yen for fiscal year 2024, as announced on May 2, 2024(the annual dividend in the previous year was 125 yen per share). The interim dividend is 65 yen per share, half the amount of the planned annual dividend (the interim dividend in the previous year was 62.5 yen per share).

(*1) Dividends to be maintained or increase

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 September 30, 2024

	Millions of Yen		Millions of U.S. Dollars	
	March 31, 2024	September 30, 2024	September 30, 2024	
ASSETS				
Current assets:				
Cash and cash equivalents	¥ 667,852	¥ 675,633	\$	4,725
Time deposits	10,447	9,666		68
Marketable securities	12,896	7,241		51
Trade and other receivables	1,863,238	1,755,643		12,277
Contract assets	421,480	339,395		2,373
Other financial assets	176,934	144,980		1,014
Inventories	1,486,770	1,518,701		10,620
Advance payments to suppliers	131,137	148,737		1,040
Assets classified as held for sale	7,058	4,629		32
Other current assets	457,892	488,104		3,413
Total current assets	5,235,704	5,092,729		35,613
Non-current assets:				
Investments accounted for using the equity method	2,857,899	2,853,781		19,957
Other investments	485,540	402,274		2,813
Trade and other receivables	201,356	194,809		1,362
Other financial assets	228,372	188,992		1,322
Property, plant and equipment	1,152,019	1,185,760		8,292
Intangible assets	349,829	353,430		2,472
Investment property	361,774	367,465		2,570
Biological assets	39,635	39,457		276
Deferred tax assets	47,055	41,108		287
Other non-current assets	73,400	76,154		532
Total non-current assets	5,796,879	5,703,230		39,883
Total assets	¥ 11,032,583	¥ 10,795,959	\$	75,496

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥143=US\$1.

Condensed Consolidated Statements of Financial Position

Sumitomo Corporation and Subsidiaries

As of March 31, 2024 and September 30, 2024

	Millions of Yen		Millions of U.S. Dollars	
	March 31, 2024	September 30, 2024	September 30, 2024	
LIABILITIES AND EQUITY				
Current liabilities:				
Bonds and borrowings	¥ 745,186	¥ 652,023	\$	4,560
Trade and other payables	1,713,936	1,551,382		10,849
Lease liabilities	77,651	74,776		523
Other financial liabilities	139,118	128,525		899
Income tax payables	46,068	61,540		430
Accrued expenses	147,383	119,728		837
Contract liabilities	133,999	149,937		1,049
Provisions	24,689	27,685		194
Liabilities associated with assets classified as held for sale	—	1,066		7
Other current liabilities	112,553	117,154		819
Total current liabilities	3,140,583	2,883,816		20,167
Non-current liabilities:				
Bonds and borrowings	2,456,547	2,530,019		17,692
Trade and other payables	50,796	54,366		381
Lease liabilities	427,457	437,010		3,056
Other financial liabilities	60,245	86,868		607
Accrued pension and retirement benefits	23,644	23,908		167
Provisions	42,839	43,375		303
Deferred tax liabilities	158,168	129,543		906
Total non-current liabilities	3,219,696	3,305,089		23,112
Total liabilities	6,360,279	6,188,905		43,279
Equity:				
Common stock	220,423	221,023		1,546
Additional paid-in capital	252,709	251,793		1,761
Treasury stock	(2,733)	(4,399)		(31)
Other components of equity	1,077,039	824,588		5,766
Retained earnings	2,898,056	3,067,809		21,453
Equity attributable to owners of the parent	4,445,494	4,360,814		30,495
Non-controlling interests	226,810	246,240		1,722
Total equity	4,672,304	4,607,054		32,217
Total liabilities and equity	¥ 11,032,583	¥ 10,795,959	\$	75,496

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥143=US\$1.

Condensed Consolidated Statements of Comprehensive Income

Sumitomo Corporation and Subsidiaries

For the six-month periods ended September 30, 2023 and 2024

	Millions of Yen		Millions of
	2023	2024	U.S. Dollars
Revenues			
Sales of tangible products	¥ 3,027,317	¥ 3,165,502	\$ 22,136
Sales of services and others	316,517	352,978	2,468
Total revenues	3,343,834	3,518,480	24,604
Cost			
Cost of tangible products sold	(2,547,982)	(2,662,660)	(18,620)
Cost of services and others	(156,178)	(171,930)	(1,202)
Total cost	(2,704,160)	(2,834,590)	(19,822)
Gross profit	639,674	683,890	4,782
Other income (expenses)			
Selling, general and administrative expenses	(440,323)	(492,959)	(3,447)
Impairment reversal (loss) on long-lived assets	(889)	(3,213)	(22)
Gain (loss) on sale of long-lived assets, net	382	2,463	17
Other, net	(3,148)	(3,668)	(26)
Total other income (expenses)	(443,978)	(497,377)	(3,478)
Finance income (costs)			
Interest income	33,006	35,511	248
Interest expense	(43,282)	(46,025)	(322)
Dividends	7,534	8,245	58
Gain (loss) on securities and other investments, net	2,102	12,105	85
Finance income (costs), net	(640)	9,836	69
Share of profit (loss) of investments accounted for using the equity method	152,239	133,390	933
Profit before tax	347,295	329,739	2,306
Income tax expense	(45,532)	(55,821)	(390)
Profit for the period	301,763	273,918	1,916
Profit for the period attributable to:			
Owners of the parent	¥ 284,885	¥ 253,963	\$ 1,776
Non-controlling interests	16,878	19,955	140
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Financial assets measured at fair value through other comprehensive income	31,682	(16,838)	(118)
Remeasurements of defined benefit pension plans	2,827	(286)	(2)
Share of other comprehensive income of investments accounted for using the equity method	2,692	(709)	(5)
Total items that will not be reclassified to profit or loss	37,201	(17,833)	(125)
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translating foreign operations	321,887	(166,535)	(1,164)
Cash-flow hedges	26,556	(30,622)	(214)
Hedging cost	(658)	1,853	13
Share of other comprehensive income of investments accounted for using the equity method	15,551	(237)	(2)
Total items that may be reclassified subsequently to profit or loss	363,336	(195,541)	(1,367)
Other comprehensive income, net of tax	400,537	(213,374)	(1,492)
Comprehensive income for the period	702,300	60,544	424
Comprehensive income for the period attributable to:			
Owners of the parent	¥ 679,558	¥ 41,982	\$ 294
Non-controlling interests	22,742	18,562	130

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥143=US\$1.

Earnings per share attributable to owners of the parent	Yen		U.S. Dollars
	2023	2024	2024
Basic	¥232.76	¥209.33	\$1.46
Diluted	232.62	209.20	1.46

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥143=US\$1.

Condensed Consolidated Statements of Changes in Equity

Sumitomo Corporation and Subsidiaries

For the six-month periods ended September 30, 2023 and 2024

For the six-month period ended September 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					284,885	284,885	16,878	301,763
Other comprehensive income for the period				394,673		394,673	5,864	400,537
Comprehensive income for the period				394,673	284,885	679,558	22,742	702,300
Transaction with owners:								
Acquisition of treasury stock			(32,059)			(32,059)		(32,059)
Sales of treasury stock		(37)	70		(32)	1		1
Cancellation of treasury stock			68,642		(68,642)	—		—
Share-based payment transactions	376	(822)				(446)		(446)
Equity transactions with non-controlling interests and others		(693)				(693)	3,614	2,921
Cash dividends to owners of the parent					(70,960)	(70,960)		(70,960)
Cash dividends to non-controlling interests							(9,064)	(9,064)
Transfer to retained earnings				(1,760)	1,760	—		—
Balance, end of period	220,423	252,562	(2,910)	1,030,451	2,853,568	4,354,094	215,186	4,569,280

For the six-month period ended September 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					253,963	253,963	19,955	273,918
Other comprehensive income for the period				(211,981)		(211,981)	(1,393)	(213,374)
Comprehensive income for the period				(211,981)	253,963	41,982	18,562	60,544
Transaction with owners:								
Acquisition of treasury stock			(50,006)			(50,006)		(50,006)
Sales of treasury stock			97		(66)	31		31
Cancellation of treasury stock			48,243		(48,243)	—		—
Share-based payment transactions	600	(948)				(348)		(348)
Equity transactions with non-controlling interests and others		32				32	9,904	9,936
Cash dividends to owners of the parent					(76,371)	(76,371)		(76,371)
Cash dividends to non-controlling interests							(9,036)	(9,036)
Transfer to retained earnings				(40,470)	40,470	—		—
Balance, end of period	221,023	251,793	(4,399)	824,588	3,067,809	4,360,814	246,240	4,607,054

For the six-month period ended September 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	1,541	1,767	(19)	7,532	20,266	31,087	1,586	32,673
Profit for the period					1,776	1,776	140	1,916
Other comprehensive income for the period				(1,482)		(1,482)	(10)	(1,492)
Comprehensive income for the period				(1,482)	1,776	294	130	424
Transaction with owners:								
Acquisition of treasury stock			(350)			(350)		(350)
Sales of treasury stock			1		(1)	0		0
Cancellation of treasury stock			337		(337)	—		—
Share-based payment transactions	5	(6)				(1)		(1)
Equity transactions with non-controlling interests and others		0				0	69	69
Cash dividends to owners of the parent					(535)	(535)		(535)
Cash dividends to non-controlling interests							(63)	(63)
Transfer to retained earnings				(284)	284	—		—
Balance, end of period	1,546	1,761	(31)	5,766	21,453	30,495	1,722	32,217

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥143=US\$1.

Condensed Consolidated Statements of Cash Flows

Sumitomo Corporation and Subsidiaries

For the six-month periods ended September 30, 2023 and 2024

	Millions of Yen		Millions of U.S. Dollars
	2023	2024	2024
Operating activities:			
Profit for the period	¥ 301,763	¥ 273,918	\$ 1,916
Adjustments to reconcile profit for the period to cash flows from operating activities:			
Depreciation and amortization	95,364	106,623	746
Impairment (reversal) loss on long-lived assets	889	3,213	22
Finance (income) costs, net	640	(9,836)	(69)
Share of (profit) loss of investments accounted for using the equity method	(152,239)	(133,390)	(933)
(Gain) loss on sale of long-lived assets, net	(382)	(2,463)	(17)
Income tax expense	45,532	55,821	390
Changes in inventories	37,243	(73,531)	(514)
Changes in trade and other receivables	112,970	48,081	336
Changes in prepaid expenses	(10,399)	(13,547)	(95)
Changes in trade and other payables	(187,521)	(128,394)	(898)
Other, net	29,666	(16,884)	(118)
Interest received	15,469	13,957	98
Dividends received	130,072	129,890	908
Interest paid	(35,589)	(30,366)	(212)
Income taxes paid	(51,421)	(35,427)	(248)
Cash flows from operating activities	332,057	187,665	1,312
Investing activities:			
Proceeds from sale of property, plant and equipment	2,195	3,661	26
Purchases of property, plant and equipment	(33,971)	(49,180)	(344)
Proceeds from sale of investment property	–	7,490	52
Purchases of investment property	(19,177)	(12,642)	(88)
Proceeds from disposal of other investments	55,671	133,812	936
Acquisitions of other investments	(132,239)	(154,101)	(1,078)
Collection of loans receivable	26,186	5,862	41
Increase in loans receivable	(5,540)	(9,594)	(67)
Cash flows from investing activities	(106,875)	(74,692)	(522)
Financing activities:			
Net changes in short-term debts	(128,142)	41,971	294
Proceeds from issuance of long-term debts	177,470	258,825	1,810
Repayments of long-term debts	(162,258)	(232,081)	(1,623)
Repayments of lease liabilities	(37,530)	(40,253)	(281)
Cash dividends paid	(70,960)	(76,371)	(535)
Capital contribution from non-controlling interests	2,432	11,001	77
Payments for acquisitions of subsidiary's interests from non-controlling interests	(1,383)	(1)	(0)
Payments of dividends to non-controlling interests	(9,064)	(9,036)	(63)
Acquisitions and disposal of treasury stock, net	(32,059)	(50,006)	(350)
Cash flows from financing activities	(261,494)	(95,951)	(671)
Net changes in cash and cash equivalents	(36,312)	17,022	119
Cash and cash equivalents at the beginning of year	656,859	667,852	4,670
Effect of exchange rate changes on cash and cash equivalents	32,804	(9,241)	(64)
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	¥ 657,261	¥ 675,633	\$ 4,725

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥143=US\$1.

Notes to Segment Information, Etc.

Sumitomo Corporation and Subsidiaries

For the six-month periods ended September 30, 2023 and 2024

Millions of Yen

2023:	Steel	Automotive	Transportation & Construction Systems	Diverse Urban Development	Media & Digital	Lifestyle Business
Total revenues	¥ 907,113	311,106	324,166	184,342	235,082	460,368
Gross profit	100,754	71,659	88,671	53,432	64,027	102,178
Share of profit (loss) of investments accounted for using the equity method	6,844	23,660	25,502	5,197	23,121	3,037
Profit for the period (attributable to owners of the parent)	40,669	37,588	33,354	22,483	23,219	2,397
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	¥ 125,327	506,834	301,497	3,355,835	(12,001)	3,343,834
Gross profit	25,060	69,730	67,360	642,871	(3,197)	639,674
Share of profit (loss) of investments accounted for using the equity method	45,569	5,821	13,488	152,239	–	152,239
Profit for the period (attributable to owners of the parent)	44,435	16,351	42,507	263,003	21,882	284,885
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	¥ 829,484	365,761	380,191	163,563	255,039	498,318
Gross profit	92,499	84,193	98,337	43,723	68,053	112,181
Share of profit (loss) of investments accounted for using the equity method	6,624	7,807	31,424	5,149	11,111	3,050
Profit for the period (attributable to owners of the parent)	35,193	23,421	38,818	20,524	8,194	2,586
Total assets (As of September 30)	1,115,275	846,240	1,655,197	1,515,538	1,111,642	744,108
	Mineral Resources	Chemical Solutions	Energy Transformation Business	Segment Total	Corporate and Eliminations	Consolidated
Total revenues	¥ 143,079	550,772	335,011	3,521,218	(2,738)	3,518,480
Gross profit	24,840	74,278	83,656	681,760	2,130	683,890
Share of profit (loss) of investments accounted for using the equity method	41,997	4,088	22,140	133,390	–	133,390
Profit for the period (attributable to owners of the parent)	50,374	14,824	58,889	252,823	1,140	253,963
Total assets (As of September 30)	1,341,279	817,627	1,618,887	10,765,793	30,166	10,795,959

2024:	Steel	Automotive	Transportation & Construction Systems	Diverse Urban Development	Media & Digital	Lifestyle Business
Total revenues	\$ 5,800	2,558	2,659	1,144	1,783	3,485
Gross profit	647	589	688	306	476	784
Share of profit (loss) of investments accounted for using the equity method	46	54	220	36	78	21
Profit for the period (attributable to owners of the parent)	246	164	271	144	57	18
Total assets (As of September 30)	7,799	5,918	11,575	10,598	7,774	5,203
	Mineral Resources	Chemical Solutions	Energy Transformation Business	Segment Total	Corporate and Eliminations	Consolidated
Total revenues	\$ 1,000	3,852	2,343	24,624	(20)	24,604
Gross profit	174	519	585	4,768	14	4,782
Share of profit (loss) of investments accounted for using the equity method	294	29	155	933	—	933
Profit for the period (attributable to owners of the parent)	352	104	412	1,768	8	1,776
Total assets (As of September 30)	9,379	5,718	11,321	75,285	211	75,496

Notes:

- 1) The U.S. Dollar amounts represent translations of Japanese yen amounts at the rate of ¥143=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