

Quarterly Results for FY2024

(Nine-month period ended December 31, 2024)

February 4, 2025
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 Q1-3 Results

- Profit for the period attributable to owners of the parent totaled ¥416.5 bil.
- Revised full-year forecasts to ¥560.0 bil. (Reduced buffer of ¥-20.0 bil., which was incorporated in the full-year forecast announced in Oct, to zero and revised the full-year forecast by segment)
- Further shareholder return shall be made under the shareholder return policy of total payout ratio of 40% or higher (method and amount to be determined)

Summary of FY2024 Q1-3 Results

(Unit: billions of yen)

	FY2023 Q1-3 Results (A)	FY2024 Q1-3 Results (B)	Increase/ Decrease (B)-(A)	FY2024 full-year Forecasts (announced in Oct. 2024)	FY2024 full-year Forecasts (announced in Feb. 2025) (C)	Progress (B)/(C)
Profit for the Period (attributable to owners of the parent)	404.1	416.5	+12.4	530.0	560.0	74%
One-off profits/losses	44.0	28.0	-16.0	20.0	40.0	-
Excluding one-off profits/losses	360.0	388.0	+28.0	510.0	520.0	75%

FY2024 Shareholder Return

- Annual dividend forecast: ¥130 per share. (announced in Oct. 2024) (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)
- Further shareholder return shall be made under the shareholder return policy of total payout ratio of 40% or higher (method and amount to be determined)

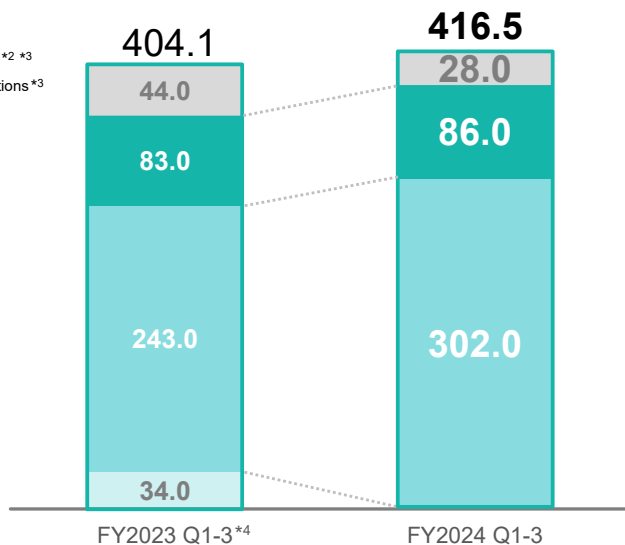
2. Operating Results (Profit for the Period (Attributable to Owners of the Parent))

- Profit for the period attributable to owners of the parent for FY2024 Q1-3 totaled ¥416.5 bil., a ¥12.4 bil. increase compared to the same period of the previous fiscal year.
- Non-mineral resources business excluding one-off profits/losses totaled ¥302.0 bil., a record-high for Q1-Q3 results.

(Unit: billions of yen)

Quarterly Results (YoY)

- One-off profits/losses
- Mineral resources*1 *3
- Non-mineral resources*2 *3
- Corporate and Eliminations*3



Highlights

- Mineral resources (¥+3.0 bil.)**
 - Aluminum price increase among others
- Non-mineral resources (¥+59.0 bil.)**
 - Leasing business: stable
 - Real estate: strong
 - Overseas IPP/IWPP business: strong
 - Construction & mining systems: slowdown in construction demand growth and the increased costs of depreciation and others
 - Agribusiness: decrease in demand due to falling market price and declining farmers' income, ongoing impact from unusual weather conditions in FY2023
- Major one-off profits/losses**
 - Gain related to selling T-Gaia
 - Nickel mining and refining business in Madagascar: loss from shareholder loans resulting from debt restructuring, tax-effect
- Impact of the depreciation of the yen**
(Reference) Average exchange rate (JPY/US\$): FY2023 Q1-3 143.33
FY2024 Q1-3 152.63

*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 Q1-3 results, excl. one-off profits/losses, are reclassified in accordance with the reorganization effective from Apr. 1, 2024.

3. Profit for the Period by Segment

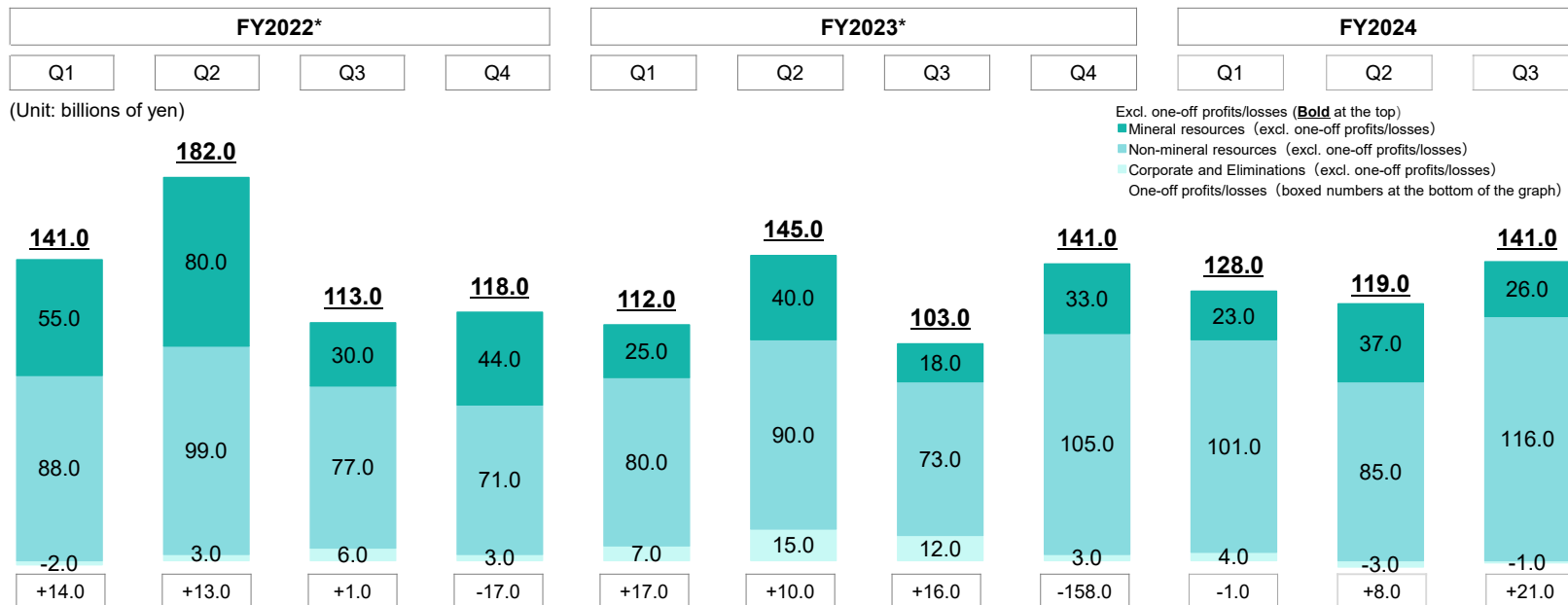
FY2023 Q1-3 Results: ¥404.1 bil. (excl. one-off profits/losses: ¥360.0 bil.)

FY2024 Q1-3 Results: ¥416.5 bil. (excl. one-off profits/losses: ¥388.0 bil.)

Segment	Profit	Increase/ Decrease	Main factors for the increase/decrease	(Unit: billions of yen)
Steel	Upper: FY2023 Q1-3 Results Lower: FY2024 Q1-3 Results			
	57.3 53.5	-3.8	<ul style="list-style-type: none"> • Tubular products: weakening market conditions in North America • Steel sheets: impact of sluggish demand in China and other regions 	
Automotive	50.9 40.3	-10.5	<ul style="list-style-type: none"> • Automotive sales & marketing • domestic auto leasing business: stable • Tire business: one-off profits in FY2023 Q1 	
	78.6 65.8	-12.8	<ul style="list-style-type: none"> • Transportation: stable mainly in leasing business and ship business, one-off profits in FY2023 Q3 • Construction & mining systems: profit decrease due to a slowdown in construction demand growth, and the increased costs of depreciation and others 	
Diverse Urban Development	23.4 43.5	+20.1	<ul style="list-style-type: none"> • Real estate: strong 	
	27.2 35.4	+8.2	<ul style="list-style-type: none"> • Telecommunications in Ethiopia: increase in start-up cost among others • Major domestic businesses: stable • Gain related to selling T-Gaia in FY2024 Q3 • Media business: one-off profits in FY2023 Q2 	
Media & Digital	5.8 11.0	+5.2	<ul style="list-style-type: none"> • Fresh produce business in Europe and the Americas: melon business was affected by external factors while banana and pineapple business performed strongly • Mushroom business in North America: performance improved by measures to ensure stable production 	
	52.6 61.7	+9.1	<ul style="list-style-type: none"> • Aluminum: increase in aluminum price and other factors • Nickel mining & refining business in Madagascar: one-off loss on shareholder loans resulting from debt restructuring 	
Mineral Resources	17.8 21.2	+3.3	<ul style="list-style-type: none"> • Agribusiness: decrease in demand due to falling market price and declining farmers' income, ongoing impact from unusual weather conditions in FY2023 • Life science: strong performance in pharmaceuticals trading & pet care business 	
	57.5 83.7	+26.1	<ul style="list-style-type: none"> • Overseas IPP/IWPP business: strong 	
Chemical Solutions	33.0 0.5	-32.5	<ul style="list-style-type: none"> • Impact of revisions to the internal cost allocation policy in managerial accounting 	

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

- In FY2024 Q3, delivery of properties increased, while other businesses were stable.
- In FY2024 Q4, stable performance is expected in non-mineral resources and earnings from iron ore business in South Africa will be recognized in mineral resources



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

5. Operating Results (Cash Flows)

- In FY2024 Q1-3, total cash inflow was steady, driven by robust cash generation mainly from core businesses.
- 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 Q1-3 Results (Apr. 2024-Dec. 2024)
Cash in		
Cash flow earnings*2	+2,000.0	+492.4
Asset replacement	+800.0	+160.0
Cash out		
Investment	-1,800.0 ~	-600.0
(Steady business growth /Value creation)	(-1,400.0 ~)	(-530.0)
(Nurture/Restructuring)	(-400.0 ~)	(-60.0)
Shareholder return	-700.0 ~	-205.0
Free cash flow (post- shareholder return) (Changes in working capital, etc. excluded)	Positive	-150.0

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

• Positive free cash flow post shareholder returns (changes in working capital, etc. excluded)

• 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
- Acquisition of Net One Systems by SCSK
- Investment in city gas business in India and others

Shareholder return

- Dividend paid, share repurchased

6. Operating Results (Financial Position)

- Total assets increased to ¥12.1 trillion, mainly due to increase in operating assets. (an increase of approx. ¥1,050.0 billion compared to the end of Mar. 2024)

(Unit: billions of yen)

	As of Mar. 31, 2024	As of Dec. 31, 2024	Increase/ Decrease
Current assets	5,235.7	5,740.3	+504.6
Non-current assets	5,796.9	6,341.0	+544.1
Total assets	11,032.6	12,081.3	+1,048.7
Other liabilities	3,158.5	3,412.4	+253.9
Interest-bearing liabilities*1	3,201.7 (2,523.4)	3,695.3 (2,987.7)	+493.6 (+464.3)
Total liabilities	6,360.3	7,107.7	+747.4
Shareholders' equity*2	4,445.5	4,695.1	+249.6
Total liabilities and equity	11,032.6	12,081.3	+1,048.7
D/E Ratio (Net)	0.6	0.6	±0.0pt
Exchange rate (JPY/US\$)	151.41	158.18	+6.77

*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 +1,048.7 (12,081.3← 11,032.6)

- Increase as a result of the depreciation of the yen (approx.¥+140.0 bil.)
- Increase in operating assets
- Net One Systems newly consolidated by SCSK

Shareholders' equity +249.6 (4,695.1← 4,445.5)

- Increase as a result of the depreciation of the yen (approx.¥+60.0 bil.)
- Profit for the period
- Dividend paid, share repurchased

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

- Revised full-year forecasts by segment based on the steady progress and the current business environment including exchange rate.
- Reduced the buffer of ¥-20.0 bil., which was incorporated in “Corporate and Eliminations” in the October full-year forecast, to zero.

Segment	FY2024 Forecasts (announced in Oct. 2024)	FY2024 Forecasts (announced in Feb. 2025)	FY2024 Q1-3 Results	Progress	Outlook for the Q4 by segment
	(A)	(B)	(B)/(A)		
Steel	74.0	72.0	53.5	74%	<ul style="list-style-type: none"> • Tubular products: market recovery expected in North America • Steel sheets: impact of sluggish demand in China and other regions continues
Automotive	50.0	52.0	40.3	78%	<ul style="list-style-type: none"> • Automotive sales & marketing: stable
Transportation & Construction Systems	83.0	84.0	65.8	78%	<ul style="list-style-type: none"> • Transportation: stable mainly in leasing business and ship business • Construction & mining systems: slowdown in construction demand growth, and the increased costs of depreciation and others continue
Diverse Urban Development	75.0	75.0	43.5	58%	<ul style="list-style-type: none"> • Real estate: delivery of properties as forecasted
Media & Digital	42.0	43.0	35.4	82%	<ul style="list-style-type: none"> • Major domestic businesses: stable
Lifestyle Business	14.0	14.0	11.0	79%	<ul style="list-style-type: none"> • Fresh produce business in Europe and the Americas: banana business to maintain strong performance
Mineral Resources	86.0	89.0	61.7	69%	<ul style="list-style-type: none"> • Iron ore mining business in South Africa: recognize earnings semi-annually in Q4 • Coal business in Australia: decrease in production due to the rainy season and other factors as forecasted
Chemical Solutions	39.0	24.0	21.2	88%	<ul style="list-style-type: none"> • Agribusiness: expect sales decrease and additional bad debt expense for doubtful receivables
Energy Transformation Business	97.0	102.0	83.7	82%	<ul style="list-style-type: none"> • Overseas IPP/IWPP business: although business itself is stable, expect one-off loss in Q4 • Domestic electricity retail business & Gas value chain: stable
Corporate and Eliminations	-30.0	5.0	0.5	9%	<ul style="list-style-type: none"> • Reduced loss buffer of ¥-20.0 bil. to zero • One-off profit expected in Q4
Total	530.0	560.0	416.5	74%	

(Unit: billions of yen)

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8. Assumptions and Sensitivity

Prices and Mineral Resources Equity Share of Production			FY23 Results		FY24 Results			FY24 Revised Forecasts (Feb. 2025)	FY24 Revised Forecasts (Oct. 2024)	Sensitivity to Net Income*4 (Annual base, Feb. 2025 announcements)	
			Q1-3	Q1-4	Q1	Q2	Q3	Q1-3			
Exchange rate	JPY/US\$		143.33	144.59	155.85	149.68	152.37	152.63	153.22*3	146.38	¥+2.0 bil. (depreciation of ¥1/US\$)
Interest rate	TORF 3M	[JPY]	-0.03%	-0.02%	0.10%	0.20%	0.31%	0.20%	0.30%	0.25%	-
	SOFR 3M	[US\$]	5.29%	5.30%	5.33%	5.08%	4.50%	4.97%	4.75%	4.75%	-
Copper	Equity share of production	[KMT]	30.1	41.3	10.9	11.5	12.1	34.5	46.8	46.6	¥460 mil. (US\$100/MT)
	Prices*2	[US\$/MT]	8,582	8,476	8,438	9,753	9,210	9,134	9,148	9,222	
Nickel	Equity share of production	[KMT]	14.5	17.3	4.1	4.6	3.6	12.2	15.8	-	- *5
	Prices	[US\$/lb]	9.06	8.68	8.35	7.38	7.27	7.67	7.75	7.92	
Coking Coal	Equity share of shipping volume	[mil MT]	0.9	1.1	0.3	0.4	0.3	1.0	1.3	1.3	¥80 mil. (US\$1/MT)
	Prices	[US\$/MT]	280	287	242	211	203	219	214	216	
Thermal Coal	Equity share of shipping volume	[mil MT]	3.4	4.2	1.1	1.1	1.4	3.6	4.2	4.1	¥170 mil. (US\$1/MT)
	Prices	[US\$/MT]	148	142	136	141	138	138	136	136	
Iron Ore*1	Equity share of shipping volume	[mil MT]	3.9	6.2	0.6	2.5	0.7	3.7	6.0	6.0	¥500 mil. (US\$1/MT)
	Prices*2	[US\$/MT]	117	120	124	112	100	112	110	112	
Manganese Ore*1	Equity share of shipping volume	[mil MT]	0.4	0.9	-	0.4	-	0.4	0.8	0.8	¥90 mil. (US\$1/MT)
	Prices*2	[US\$/MT]	217	209	187	295	310	264	242	251	
LNG	Equity share of production	[KMT]	280	380	90	130	130	350	480	480	-

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 It is calculated based on an exchange rate assumption of ¥155 per US\$ for Q4.

*4 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.

*5 Equity in earnings remains unaffected by nickel price fluctuations. For more information, please refer to page 30 "12. Supplementary Segment Information (Mineral Resources)".

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

(Unit: billions of yen) *1

	Q1	Q2	Q3	Q4	Cumulative Results	Main factors
Steel	0.0	0.0	0.0		0.0	
Automotive	-5.0	1.0	3.0		-1.0	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 Q3 Gain on the sale of the airbag cushion manufacturing and sales business: approx.+1.0 Capital restructuring gains in mobility services business: approx.+2.0
Transportation & Construction Systems	0.0	0.0	5.0		5.0	Q3 Gain on the sale of shares and other items at the SMFL level: approx.+3.0 Revaluation gain from acquisition of U.S. aircraft part-out business: approx.+2.0
Diverse Urban Development	0.0	0.0	1.0		1.0	Q3 Gain on the sale of shares and other items at the SMFL level: approx.+1.0
Media & Digital	0.0	0.0	18.0		18.0	Q3 Gain related to the sale of T-Gaia: approx.+18.0
Lifestyle Business	0.0	0.0	3.0		3.0	Q3 Domestic healthcare business: approx.+3.0
Mineral Resources	0.0	3.0	-6.0		-3.0	Q2 Profit from the deferred payment sale of Batu Hijau copper mine in Indonesia: approx.+3.0 Q3 Nickel mining & refining business in Madagascar: approx.-6.0 (loss on shareholder loans resulting from debt restructuring recorded: approx.-19.0*2, tax effect: approx.+13.0)
Chemical Solutions	4.0	0.0	-2.0		2.0	Q1 Profit from the sale of the U.S. pharmaceutical business: approx.+4.0 Q3 Bad debt expense for doubtful receivables in agricultural input & service business in Brazil : approx.-2.0
Energy Transformation Business	0.0	4.0	-1.0		3.0	Q2 Reversal of provisions for construction losses in EPC business: approx.+4.0 Q3 Power infrastructure business: approx.-2.0 (Loss on withdrawal from a wind power generation business in Japan) Adjustment of prior year profits and losses in EPC business: approx.+1.0
Total	-1.0	8.0	20.0		27.0	
Corporate and Eliminations	0.0	0.0	1.0		1.0	
Consolidated	-1.0	8.0	21.0		28.0	

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

*2 For more information, please refer to page 30 *12. Supplementary Segment Information (Mineral Resources)*.

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

(Unit: billions of yen) *

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

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

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

(Unit: billions of yen)

	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
Steel	74.0	2.0	72.0
Automotive	50.0	3.0	47.0
Transportation & Construction Systems	83.0	4.0	79.0
Diverse Urban Development	75.0	1.0	74.0
Media & Digital	42.0	18.0	24.0
Lifestyle Business	14.0	3.0	11.0
Mineral Resources	86.0	10.0	76.0
Chemical Solutions	39.0	3.0	36.0
Energy Transformation Business	97.0	3.0	94.0
Total	560.0	47.0	513.0
Corporate and Eliminations	-30.0	-27.0	-3.0
Consolidated	530.0	20.0	510.0

FY24 Forecasts (announced in Feb. 2025)		
Profit for the Year (attributable to owners of the parent)	One-off profits/losses	Excluding one-off profits/losses
72.0	0.0	72.0
52.0	1.0	51.0
84.0	7.0	77.0
75.0	1.0	74.0
43.0	18.0	25.0
14.0	3.0	11.0
89.0	4.0	85.0
24.0	-1.0	25.0
102.0	-3.0	105.0
555.0	30.0	525.0
5.0	10.0	-5.0
560.0	40.0	520.0



11. Performance Overview (Steel)

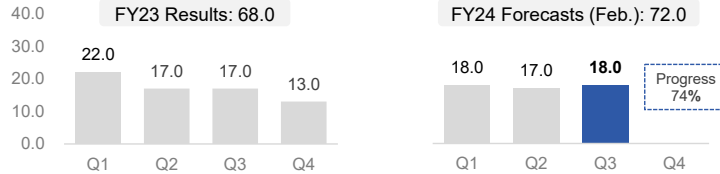
Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1-3 Results	FY24 Q1-3 Results	Increase/Decrease	FY24 Revised Forecasts (Feb. 2025)	FY24 Revised Forecasts (Oct. 2024)
	(A)	(B)	(B)-(A)		
Profit for the period attributable to owners of the parent	57.3	53.5	-3.8	72.0	74.0
One-off profits/losses	approx.+2.0	0.0	approx.-2.0	0.0	approx.+2.0
Excl. one-off profits/losses	approx.56.0	approx. 53.0	approx.-3.0	approx.72.0	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 (Dec. 31, 2024)	Equity in Earnings			
		FY23 Q1-3 Results	FY24 Q1-3 Results	FY24 Revised Forecasts (Feb. 2025)	FY24 Revised Forecasts (Oct. 2024)
Sumitomo Corporation Global Metals Group*	100.00 %	6.8	5.1	6.1	6.6
Eryngium	100.00 %	4.2	2.3	2.5	5.5
Edgen Group	100.00 %	1.0	0.0	-1.1	0.3

* 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 ¥17.1 billion in FY23 Q1-3, ¥16.4 billion in FY24 Q1-3, and ¥18.3 billion in the FY24 forecast.

Profit (Excl. One-off Profits/Losses) for FY24 Q1-3 (approx.¥3.0 bil. decrease from FY23 Q1-3)

Tubular products

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

Steel sheets

- Impact of sluggish demand in China and other regions

Outlook for the Q4 (Excl. One-off Profits/Losses)

Tubular products

- Tubular products business in North America: steel pipe prices bottomed out in Q3, market recovery expected from Q4
- Tubular products business in other areas: strong

Steel sheets

- Ongoing impact of sluggish demand in China and other regions

Investment & Replacement

Investment (FY24 Q1-3 Result: ¥7.0 bil.)

Topics

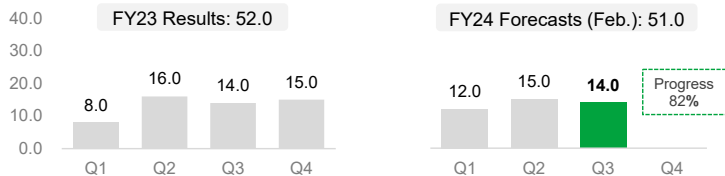


11. Performance Overview (Automotive)

(Unit: billions of yen)

Key Financial Indicators	FY23 Q1-3 Results	FY24 Q1-3 Results	Increase/Decrease	FY24 Revised Forecasts (Feb. 2025)	FY24 Revised Forecasts (Oct. 2024)
	(A)	(B)	(B)-(A)		
Profit for the period attributable to owners of the parent	50.9	40.3	-10.5	52.0	50.0
One-off profits/losses	approx.+13.0	approx.-1.0	approx.-14.0	approx.+1.0	approx.+3.0
Excl. one-off profits/losses	approx.38.0	approx. 42.0	approx.+4.0	approx.51.0	approx.47.0

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 (Dec. 31, 2024)	FY23 Q1-3 Results	Equity in Earnings		
			FY24 Q1-3 Results	FY24 Revised Forecasts (Feb. 2025)	FY24 Revised Forecasts (Oct. 2024)
Sumitomo Corporation Power & Mobility ^{*1, *2}	100.00 %	2.5	1.9	2.2	2.0
Sumitomo Mitsui Auto Service Company	40.43 %	6.1	7.3	9.0	8.6
TBC	50.00 %	16.2	-0.1	_*3	_*3

Profit (Excl. One-off Profits/Losses) for FY24 Q1-3 (approx.¥4.0 bil. increase from FY23 Q1-3)

Automotive sales & marketing

- Stable driven by robust vehicle demand
- Absence of SPOT large transactions seen in FY23 Q1-3

Mobility services

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

Tire

- Weak demand continued despite of improvement through structural reform

Outlook for the Q4 (Excl. One-off Profits/Losses)

Automotive manufacturing and engineering

- Delays in the progress of optimization of the production system

Automotive sales & marketing

- Stable

Mobility services

- Automotive finance business: Increase in credit costs

Tire

- Delays in the market recovery compared to assumptions as of Q2

Investment & Replacement

Investment (FY24 Q1-3 Result: ¥11.0 bil.)

Replacement

- Sale of the airbag cushion manufacturing and sales business

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.

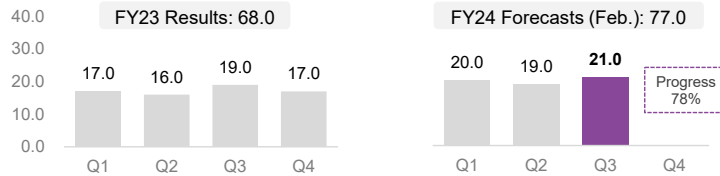


11. Performance Overview (Transportation & Construction Systems)

(Unit: billions of yen)

Key Financial Indicators	FY23 Q1-3 Results	FY24 Q1-3 Results	Increase/Decrease	FY24 Revised Forecasts (Feb. 2025)	FY24 Revised Forecasts (Oct. 2024)
	(A)	(B)	(B)-(A)		
Profit for the period attributable to owners of the parent	78.6	65.8	-12.8	84.0	83.0
One-off profits/losses	approx.+28.0	approx. +5.0	approx.-23.0	approx.+7.0	approx.+4.0
Excl. one-off profits/losses	approx.51.0	approx. 60.0	approx.+9.0	approx.77.0	approx.79.0

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 (Dec. 31, 2024)	Equity in Earnings			
		FY23 Q1-3 Results	FY24 Q1-3 Results	FY24 Revised Forecasts (Feb. 2025)	FY24 Revised Forecasts (Oct. 2024)
Sumitomo Mitsui Finance and Leasing Company (SMFL) *1, *2	50.00 %	68.5	44.8	42.6	42.6
SMBC Aviation Capital	-	48.6	12.0 *3	-*4	-*4

Profit (Excl. One-off Profits/Losses) for FY24 Q1-3 (approx.¥9.0 bil. increase from FY23 Q1-3)

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 Q4 (Excl. One-off Profits/Losses)

Transportation

- Leasing business: stable mainly in aircraft leasing business, credit costs expected at the end of the period
- Ship business: stable

Construction & mining systems

- Continued slowdown in construction demand growth, and the increased costs of depreciation and others

Investment & Replacement

Investment (FY24 Q1-3 Result: ¥89.0 bil.)

- Investment in Norwegian owner and operator of offshore windfarm support vessels (Jun. 2024)
- Investment in BIA Group, a 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 Q1-3 results, Q1-3 result of equity in earnings related to the company will be available in our full-year financial results announcement. Q1-3 results represent its Q1-2 results just for the sake of convenience.
 *4 We refrain from disclosing the forecast due to relationship with the business partner.



11. Performance Overview (Diverse Urban Development)

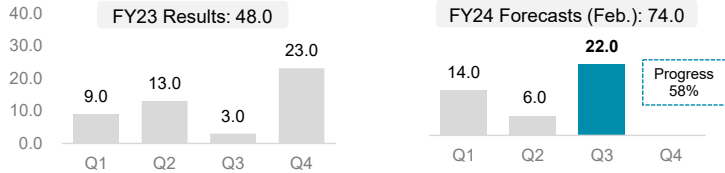
Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1-3 Results	FY24 Q1-3 Results	Increase/Decrease	FY24 Revised Forecasts (Feb. 2025)	FY24 Revised Forecasts (Oct. 2024)
	(A)	(B)	(B)-(A)		
Profit for the period attributable to owners of the parent	23.4	43.5	+20.1	75.0	75.0
One-off profits/losses	approx.-2.0	approx. +1.0	approx.+3.0	approx.+1.0	approx.+1.0
Excl. one-off profits/losses	approx.25.0	approx. 43.0	approx.+18.0	approx.74.0	approx.74.0

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 (Dec. 31, 2024)	Equity in Earnings			
		FY23 Q1-3 Results	FY24 Q1-3 Results	FY24 Revised Forecasts (Feb. 2025)	FY24 Revised Forecasts (Oct. 2024)
Sumisho Global Logistics	100.00 %	1.3	1.6	2.2	2.2
Sumisho Realty Management	100.00 %	1.6	1.2	1.8	1.5
S.C. Cement	100.00 %	1.1	0.9	1.3	1.5
Sumisho Building Management	100.00 %	1.4	1.2	2.5	2.4
Sumisho Tatemono	100.00 %	2.6	1.1	1.6*	2.0
SCOA Real Estate Partners	100.00 %	2.6	5.8	5.0	1.4

Profit (Excl. One-off Profits/Losses) for FY24 Q1-3 (approx.¥18.0 bil. increase from FY23 Q1-3)

Real Estate

- Strong

Outlook for the Q4 (Excl. One-off Profits/Losses)

Real Estate

- Delivery of properties as forecasted

Investment & Replacement

Investment (FY24 Q1-3 Result: ¥52.0 bil.)

- Acquisition of domestic and overseas properties

Replacement

- Sale of domestic and overseas properties

Topics

* Effective January 1, 2025, Sumisho Tatemono was reorganized through a company split, with its name changed at the time of the split to Sumisho Residential, which handles the real estate business, and a new entity, Sumisho Tatemono, which provides condominium management services. The figure represents the combined forecasts of both companies.



11. Performance Overview (Media & Digital)

(Unit: billions of yen)

Key Financial Indicators	FY23 Q1-3 Results	FY24 Q1-3 Results	Increase/Decrease	FY24 Revised Forecasts (Feb. 2025)	FY24 Revised Forecasts (Oct. 2024)
	(A)	(B)	(B)-(A)		
Profit for the period attributable to owners of the parent	27.2	35.4	+8.2	43.0*1	42.0
One-off profits/losses	approx.+9.0	approx.+ 18.0 *1	approx.+9.0	approx.+18.0*1	approx.+18.0
Excl. one-off profits/losses	approx.18.0	approx. 18.0	0.0	approx.25.0	approx.24.0

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 (Dec. 31, 2024)	Equity in Earnings			
		FY23 Q1-3 Results	FY24 Q1-3 Results	FY24 Revised Forecasts (Feb. 2025)	FY24 Revised Forecasts (Oct. 2024)
JCOM	50.00 %	31.5	26.3	34.9	34.9
Jupiter Shop Channel*2	45.00 %	5.0	5.9	7.0	7.0
SCSK	50.59*3 %	14.3	15.1	22.6	21.9
T-Gaia	*1 %	1.0	1.4 *1	1.4*1	1.8
Safaricom Telecommunications Ethiopia	25.23 %	-3.5*4	-11.0 *4	_*5	_*5

Profit (Excl. One-off Profits/Losses) for FY24 Q1-3 (Remained level with FY23 Q1-3)

Major domestic group companies

- Stable

Telecommunications business in Ethiopia

- Increase in start-up cost
- Impact of foreign exchange valuation loss and decrease in recognized losses (in dollars) due to the devaluation of the local currency

Outlook for the Q4 (Excl. One-off Profits/Losses)

Major domestic group companies

- Stable

Telecommunications business in Ethiopia

- Ongoing start-up costs
- Ongoing impact of local currency devaluation

Investment & Replacement

Investment (FY24 Q1-3 Result: ¥305.0 bil.)

- Capital investment in SCSK
- Acquisition of Net One Systems by SCSK
- Capital increase in Telecommunications business in Ethiopia

Topics

Excluded T-Gaia from the equity method in Q3 FY24. The process of selling the T-Gaia shares is expected to be completed by FY25 Q1.

*1 The transaction is progressing in accordance with the agreement for cooperation on T-Gaia's going-private T-Gaia, disclosed on Sep. 30, 2024. Following the successful completion of the tender offer, T-Gaia was excluded from the equity method in FY24 Q3 and a valuation gain was recorded. (Update on Mar. 11 2025) Additional disclosure of FY24 Q1-3 results and FY24 revised forecasts (Feb. 2025), which were not disclosed at the time of FY2024 Q3 earning announcement on Feb.4 2025.

*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 Q1-3 results and FY24 forecasts, 37.5% pertains to this segment, with the remaining 7.5% allocated to the Lifestyle Business Group. In the FY23 Q1-3 results, 30% pertains to this segment, with the remaining 15% allocated to the Lifestyle Business Group.

*3 The equity stake changed from 50.60% to 50.59% in Jul. 2024.

*4 Results are disclosed semiannually. Q1-3 results represent Q1-2 results.

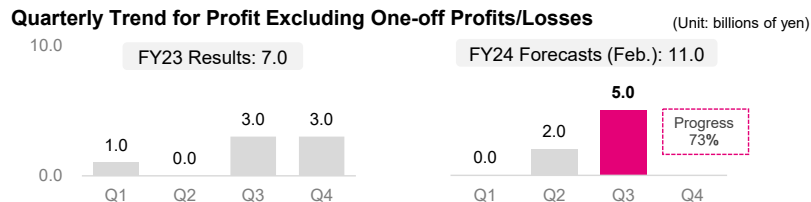
*5 We refrain from disclosing the forecast due to relationship with the business partner.



11. Performance Overview (Lifestyle Business)

(Unit: billions of yen)

Key Financial Indicators	FY23 Q1-3 Results	FY24 Q1-3 Results	Increase/Decrease	FY24 Revised Forecasts (Feb. 2025)	FY24 Revised Forecasts (Oct. 2024)
	(A)	(B)	(B)-(A)		
Profit for the period attributable to owners of the parent	5.8	11.0	+5.2	14.0	14.0
One-off profits/losses	approx.+2.0	approx.+3.0	approx.+1.0	approx.+3.0	approx.+3.0
Excl. one-off profits/losses	approx.4.0	approx.8.0	approx.+4.0	approx.11.0	approx.11.0



Principal Subsidiaries and Associated Companies (Unit: billions of yen)

Company	Shares in Equity (Dec. 31, 2024)	Equity in Earnings			
		FY23 Q1-3 Results	FY24 Q1-3 Results	FY24 Revised Forecasts (Feb. 2025)	FY24 Revised Forecasts (Oct. 2024)
Summit	100.00 %	4.5	4.5	5.7	5.7
Feiler Japan	100.00 %	1.1	1.4	1.6	1.4
SC Foods	100.00 %	2.2	2.8	3.2	3.0
Wellneo Sugar	25.29 ^{*1} %	1.3	0.9 ^{*2}	1.3	1.3
Fyffes	100.00 %	0.0	1.3	3.9	3.8
Highline	100.00 %	-2.6	-0.4	0.0	-0.9
Tomod's	100.00 %	1.9	1.4	2.3	2.3

Profit (Excl. One-off Profits/Losses) for FY24 Q1-3 (approx.¥4.0 bil. increase from FY23 Q1-3)

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 Q4 (Excl. One-off Profits/Losses)

Fresh produce business in Europe and the Americas

- Banana business to maintain strong performance

Domestic supermarket business

- Strong

Healthcare

- Upfront costs to be recorded while the domestic drugstore business is expected to be Q4-weighted

Investment & Replacement

Investment (FY24 Q1-3 Result: ¥29.0 bil.)

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

Replacement

- Sale of shares held under the domestic healthcare business

^{*1} The equity stake changed from 25.32% to 25.29% in Nov. 2024.

^{*2} As the company has not yet announced its FY24 Q3 results, FY24 Q1-3 results represent its Q1-2 results just for the sake of convenience. FY24 Q1-3 results related to the company will be available in our full-year financial results announcement.



11. Performance Overview (Mineral Resources)

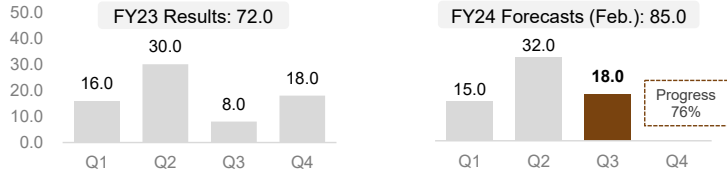
Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1-3 Results (A)	FY24 Q1-3 Results (B)	Increase/Decrease (B)-(A)	FY24 Revised Forecasts (Feb. 2025)	FY24 Revised Forecasts (Oct. 2024)
Profit for the period attributable to owners of the parent	52.6	61.7	+9.1	89.0	86.0
One-off profits/losses	approx.-2.0	approx.- 3.0	approx.-1.0	approx.+4.0	approx.+10.0
Excl. one-off profits/losses	approx.54.0	approx. 65.0	approx.+11.0	approx.85.0	approx.76.0

Quarterly Trend for Profit Excluding One-off Profits/Losses*1

(Unit: billions of yen)



Principal Subsidiaries and Associated Companies

(Unit: billions of yen)

Company	Shares in Equity (Dec. 31, 2024)	Equity in Earnings			
		FY23 Q1-3 Results	FY24 Q1-3 Results	FY24 Revised Forecasts (Feb. 2025)	FY24 Revised Forecasts (Oct. 2024)
Copper business companies	~*2	5.0	6.7	7.7	8.5
Nickel mining and refining business in Madagascar	54.17 %	-9.8	-18.9	-18.9	0.0
Aluminum smelting business in Malaysia	20.00 %	7.0	9.3	~*3	~*3
Companies related to coal business in Australia	~*2	29.6	23.5	23.7	19.5
Iron ore mining business in South Africa	49.00 %	18.7*1	16.4*1	31.2	31.2
Iron ore mining business in Brazil	30.00 %	4.6	3.6	4.4	3.6

Profit (Excl. One-off Profits/Losses) for FY24 Q1-3 (approx.¥11.0 bil. increase from FY23 Q1-3)

Nickel mining and refining business in Madagascar

- No equity in losses has been recognized for FY24 Q1-3; loss on shareholder loans resulting from debt restructuring recorded separately*4

Aluminum

- Increase in aluminum prices and other factors

Coal business in Australia

- Decline in coal prices

Outlook for the Q4 (Excl. One-off Profits/Losses)

Aluminum

- Impact from a fire at the aluminum smelting plant in Malaysia*5

Coal business in Australia

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

Iron ore mining business in South Africa

- Earnings are recognized semi-annually in Q4

Investment & Replacement

Investment (FY24 Q1-3 Result: ¥25.0 bil.)

Topics

*1 Earnings of Iron ore mining business in South Africa are recognized semi-annually. (in the Q2 and Q4)

*2 Group of companies with different shareholding ratios.

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

*4 For more information, please refer to page 30 "12. Supplementary Segment Information (Mineral Resources)".

*5 The current status: largely restored.

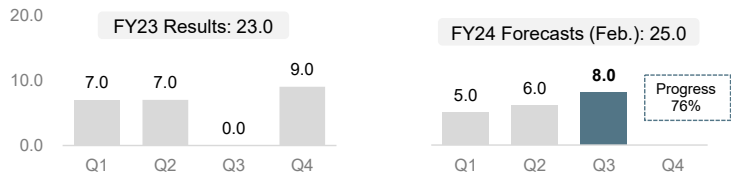


11. Performance Overview (Chemical Solutions)

(Unit: billions of yen)

Key Financial Indicators	FY23 Q1-3 Results	FY24 Q1-3 Results	Increase/Decrease	FY24 Revised Forecasts (Feb. 2025)	FY24 Revised Forecasts (Oct. 2024)
	(A)	(B)	(B)-(A)		
Profit for the period attributable to owners of the parent	17.8	21.2	+3.3	24.0	39.0
One-off profits/losses	approx.+4.0	approx. +2.0	approx.-2.0	approx.-1.0	approx.+3.0
Excl. one-off profits/losses	approx.14.0	approx. 19.0	approx.+5.0	approx.25.0	approx.36.0

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 (Dec. 31, 2024)	Equity in Earnings			
		FY23 Q1-3 Results	FY24 Q1-3 Results	FY24 Revised Forecasts (Feb. 2025)	FY24 Revised Forecasts (Oct. 2024)
Sumitomo Shoji Chemicals	100.00 %	2.8	3.6	4.9	5.0
Sumitronics group	-*	3.3	4.1	4.4	4.8
Summit Pharmaceuticals International	100.00 %	2.8	3.5	4.2	4.2
Sumi Agro Europe	100.00 %	0.0	-0.3	1.2	2.2
Agro Amazonia Produtos Agropecuarios	100.00 %	2.7	-2.2	-6.9	2.8
Summit Rural Western Australia	100.00 %	-0.6	0.6	0.9	1.2

* Group of companies with different shareholding ratios.

Profit (Excl. One-off Profits/Losses) for FY24 Q1-3 (approx.¥5.0 bil. increase from FY23 Q1-3)

Basic Chemicals

- Sales increase in petrochemical trading business

Electronics

- Sales increase following the recovery trend in semiconductor demand

Life Science

- Sales increase in pharmaceuticals trading & pet care business

Agribusiness

- Decrease in demand due to falling market prices and declining farmers' income
- Ongoing impact from unusual weather conditions in FY23

Outlook for the Q4 (Excl. One-off Profits/Losses)

Basic Chemicals

- Stable in petrochemical trading business
- Decelerate due to softening market conditions in sulfuric acid trading business

Electronics

- Ongoing stable demand for semiconductors

Life Science

- Stable

Agribusiness

- Sales increase in Europe driven by the demand season
- Sales decrease and other related losses in Brazil

Investment & Replacement

Investment (FY24 Q1-3 Result: ¥19.0 bil.)

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

Replacement

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

Topics

- Expect additional bad debt expense for doubtful receivables in Q4 for agricultural input & service business in Brazil



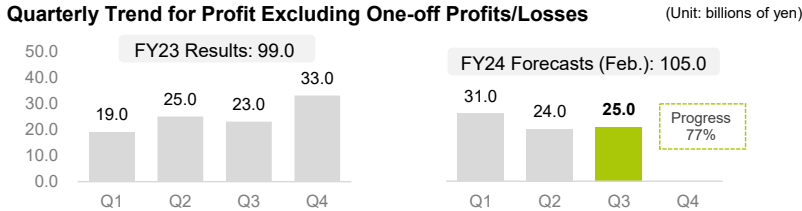
11. Performance Overview (Energy Transformation Business)

Key Financial Indicators

(Unit: billions of yen)

	FY23 Q1-3 Results (A)	FY24 Q1-3 Results (B)	Increase/ Decrease (B)-(A)	FY24 Revised Forecasts (Feb. 2025)	FY24 Revised Forecasts (Oct. 2024)
Profit for the period attributable to owners of the parent	57.5	83.7	+26.1	102.0	97.0
One-off profits/losses	approx.-9.0	approx. +3.0	approx.+12.0	approx.-3.0	approx.+3.0
Excl. one-off profits/losses	approx.67.0	approx. 81.0	approx.+14.0	approx.105.0	approx.94.0

Quarterly Trend for Profit Excluding One-off Profits/Losses



Principal Subsidiaries and Associated Companies

(Unit: billions of yen)

Company	Shares in Equity (Dec. 31, 2024)	Equity in Earnings			
		FY23 Q1-3 Results	FY24 Q1-3 Results	FY24 Revised Forecasts (Feb. 2025)	FY24 Revised Forecasts (Oct. 2024)
Overseas IPP/IWPP business*1	~*2	36.0	67.7	82.6	77.6
Asia	~*2	31.7	51.9	66.4	59.9
Europe and Americas	~*2	4.4	6.0	6.2	6.6
Other Area	~*2	0.0	9.8	10.0	11.1
Pacific Summit Energy	100.0 %	19.2	11.5	15.5	13.0
LNG Japan	50.0 %	4.1	4.4	9.4	7.7

Profit (Excl. One-off Profits/Losses) for FY24 Q1-3 (approx.¥14.0 bil. increase from FY23 Q1-3)

Domestic electricity retail business

- Absence of the strong performance seen in FY23 Q1-3

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 Q1-3

Outlook for the Q4 (Excl. One-off Profits/Losses)

Domestic electricity retail business

- Profit increase in Q4 driven by electricity demand season

Overseas IPP/IWPP business

- Asia: strong
Decelerate in offshore wind businesses in Europe due to seasonality and in other areas due to maintenance in several projects

Gas value chain

- Profit increase in Q4 driven by winter demand season in several businesses

Investment & Replacement

Investment (FY24 Q1-3 Result: ¥48.0 bil.)

- Investment in city gas business in India (Apr. 2024)
- New and additional investments in renewable energy-related businesses both in Japan and overseas

Topics

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

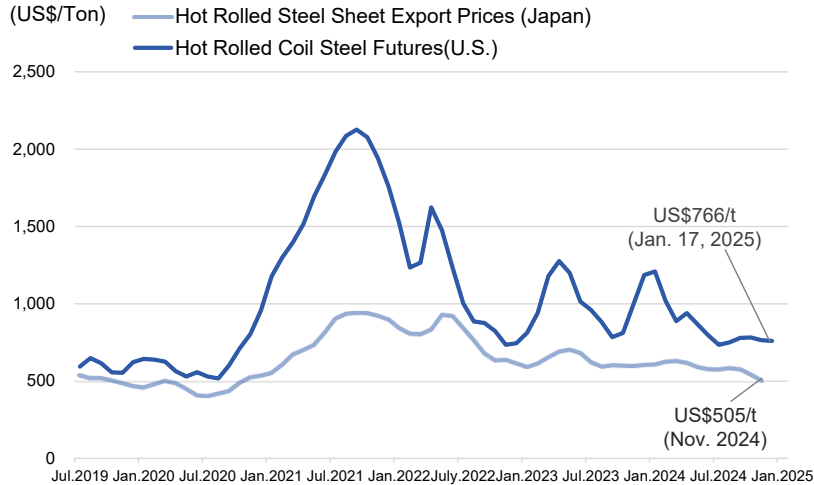
*2 Group of companies with different shareholding ratios.



12. Supplementary Segment Information (Steel)

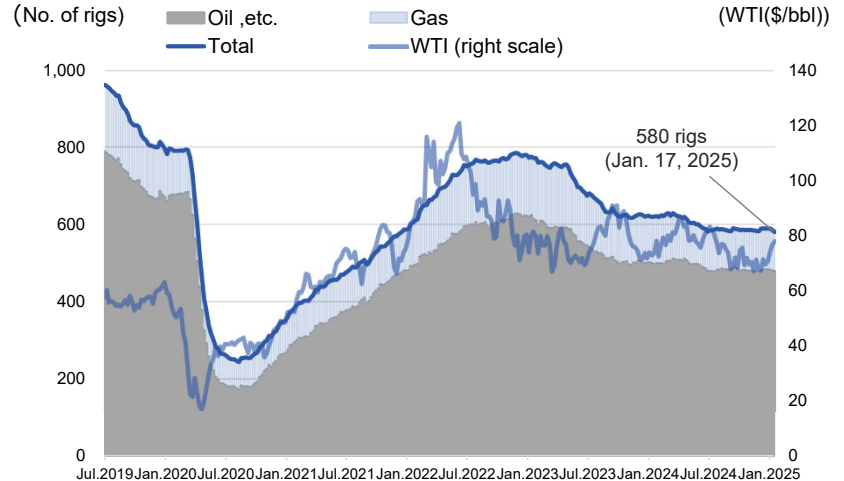
Historical Data for Hot Rolled Steel Sheet Export Prices (Japan), Hot Rolled Coil Steel Futures (U.S.) and Rig* Count (U.S.)

■ 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.)



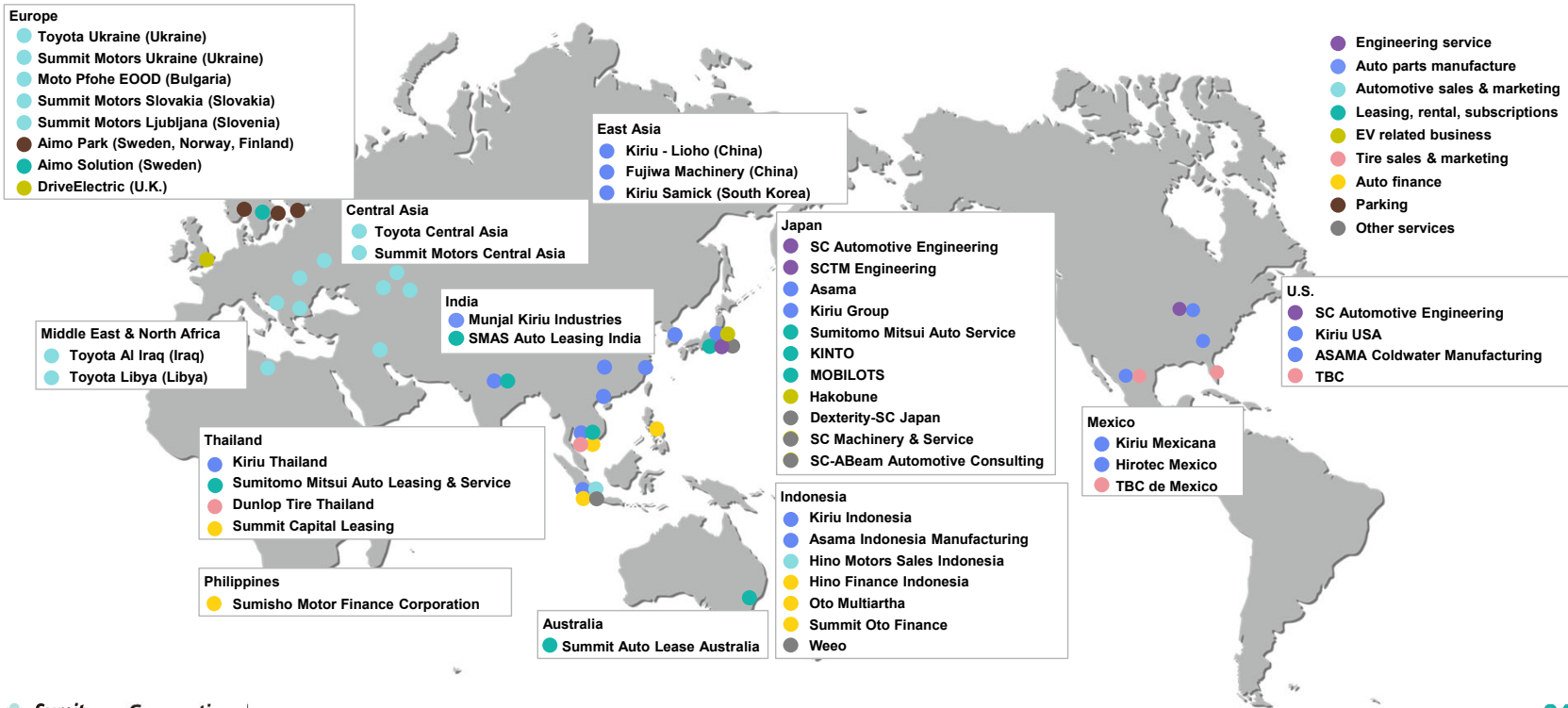
Source: Baker Hughes, Bloomberg

* Oil and Natural Gas Drilling Facilities

12. Supplementary Segment Information (Automotive)



Group's Footprint

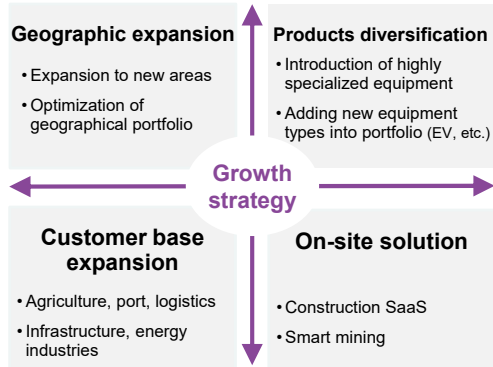


12. Supplementary Segment Information (Transportation & Construction Systems)



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 approx. 20 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: approx.20 countries in Africa and 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





12. 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~

- 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 generate multifaceted value and enrich society by combining the various functions Sumitomo Corporation has as an integrated trading company.
- Through diverse urban development that combines the development of real estate and infrastructure bases, grid/rails, and areas, we will achieve the expansion of profits over the short, medium, and long term and achieve sustainable growth as a group.

Global x Diverse Urban Development

Multifaceted development on a global scale targeting markets with rapid population and economic growth and countries with a high degree of affinity with Japan

Real Estate x Infrastructure

Diverse urban development unique to an integrated trading company that includes development of social infrastructure, such as railways, airports, electric power and water utilities, as well as real estate and area development on those foundations and the provision of town management services

< Base development > < Grid/rails development > < Area development >



CLASSY TOWER Shinjuku Gyoen (condominium)



Manila LRT-1 project (railway business)



Thang Long Industrial Park (industrial park development)

Topic: Sumitomo Corporation to be part of consortium to operate UK's Elizabeth line (Nov. 2024)

◆ Features of the project

- Together with The Go-Ahead Group Limited, the operator of the UK's largest railway network, and Tokyo Metro, we, Sumitomo Corporation, were awarded the right to operate the Elizabeth line by Transport for London. Operation is scheduled to commence in May 2025. This is our first entry into the UK railway business.
- The Elizabeth line, named to commemorate the 70th anniversary of the late Queen Elizabeth II's reign, is a 117-km route with 41 stations connecting Heathrow Airport in western London with the eastern region via central London. This line, symbolic of London, is the UK's newest subway line and will be the busiest, with annual ridership in excess of 200 million passengers.



(Source: Transport for London) Right photo: Opening ceremony at Paddington station on the Elizabeth line

◆ History and Future Development of our Railway Business:

From Trade to EPC, O&M, Railway Operations, and Surrounding Area Development

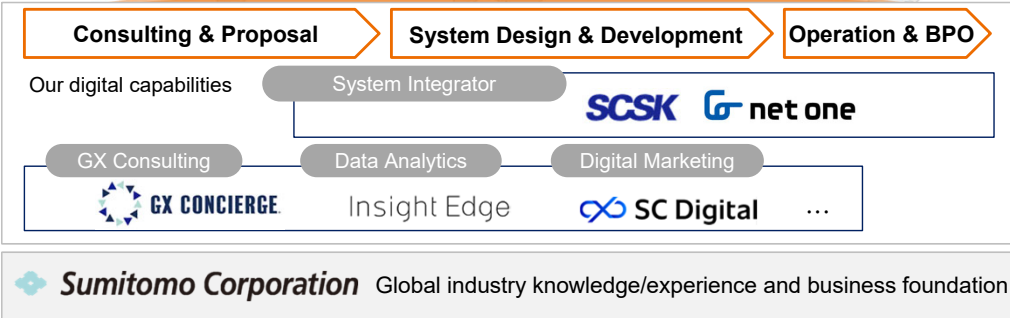
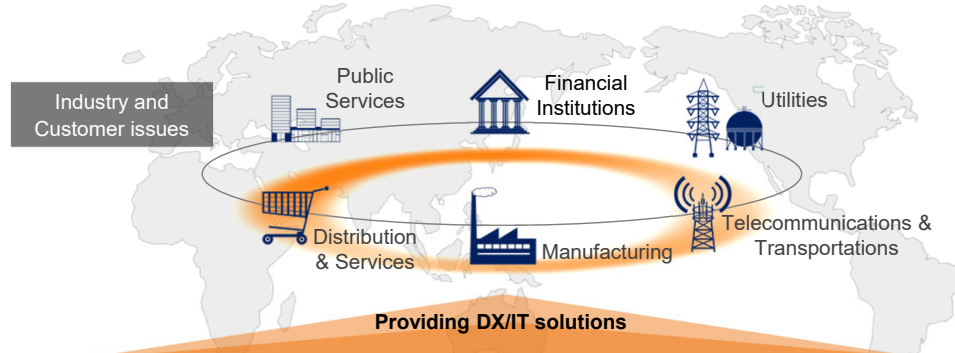
- Since starting the export of wheel and axles made by domestic manufacturers in the 1940s, we have expanded business to include the manufacture and sale of railway components, the export of complete train sets, and EPC projects, mainly in Southeast Asia, the United States, and East Asia. We have a long history with diverse achievements, including participation in railway O&M projects in North America starting in 2009 and in the Philippines starting in 2020.
- In the future, through collaboration among the various businesses that we conduct, we will expand into business areas that are complementary to our railway operations and surrounding area development, thereby contributing to further economic development in the regions where we operate.

12. 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.



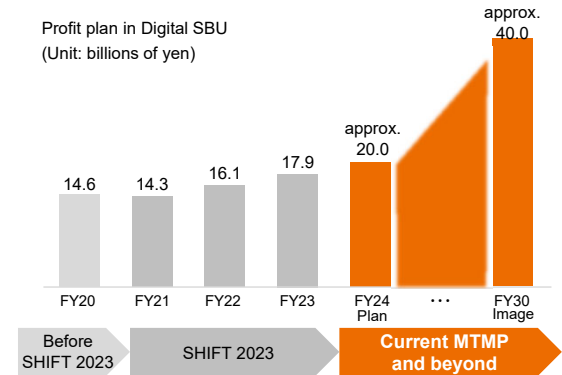
Growth Image

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)



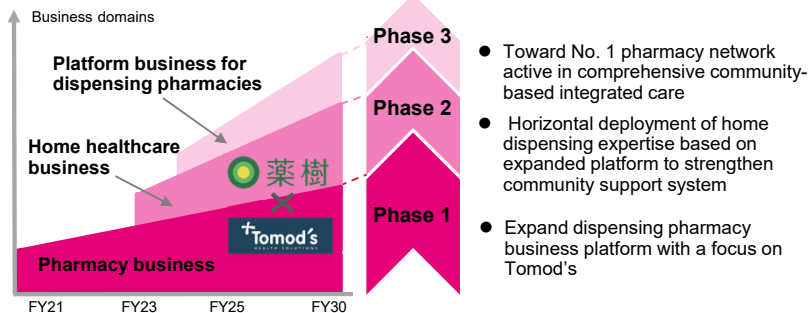


12. Supplementary Segment Information (Lifestyle Business)

Domestic healthcare ~ Addressing social challenges by expanding the pharmacy business ~

■ Medium- to Long-Term Growth Strategy

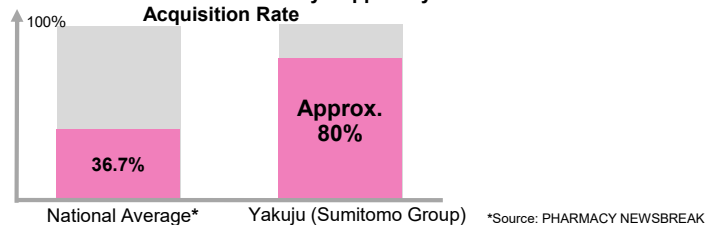
To address social challenges including rising healthcare costs due to the aging population, by expanding preventive healthcare and comprehensive community-based integrated care, we are expanding the drugstore and pharmacy platform and will develop peripheral business in related fields



Phase 2: Reinforce Home Healthcare

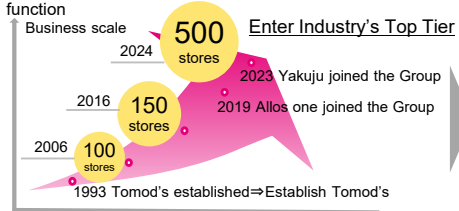
With the super-aging of society, reinforcing community support system is crucial. As a part of such system, demand for home healthcare is expected to further increase. By leveraging Yakuju's expertise, we provide industry-leading services home dispensing and medication guidance. We have achieved high levels of Additional medical fee for community support system, an indicator of home dispensing.

Additional medical fee for Community Support System



Phase 1: Expand Dispensing Pharmacy Business Platform

Leverage our strengths in customer relationship management and chain store operation to expand our platform and enter the industry's top tier with a focus on Tomod's, the drugstore chain with dispensing function

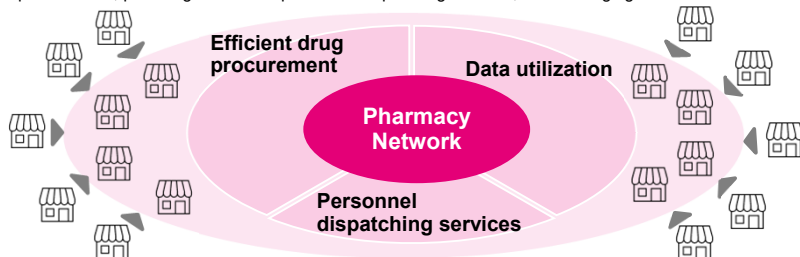


Maximize economies of scale by expanding the store network

- Raise operational levels and increase management efficiency
- Horizontally deploy pharmacy know-how
- Securing human resources
- Expertise in attracting medical institutions, etc.

Phase 3: Transition to Pharmacy Network Formation

Build a platform to provide optimal healthcare by increasing the efficiency of pharmaceutical procurement, providing healthcare personnel dispatching services, and leveraging data utilization



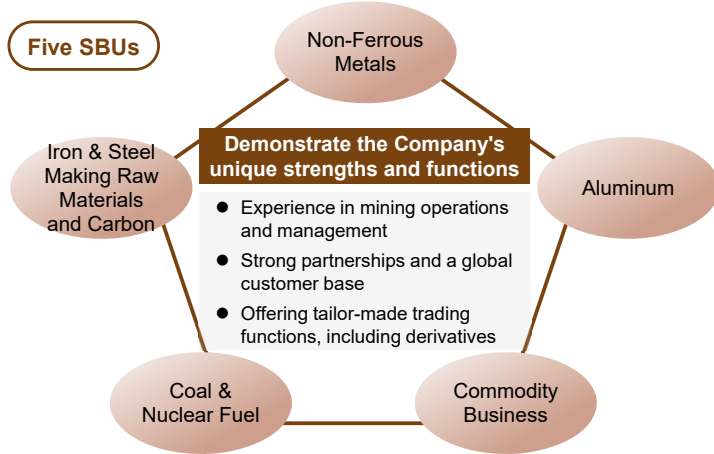


12. Supplementary Segment Information (Mineral Resources)

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

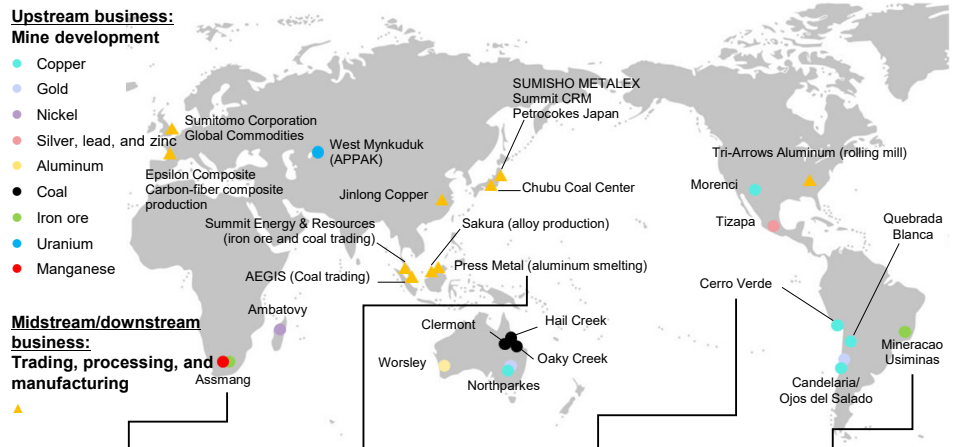
Upstream business:

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)



12. Supplementary Segment Information (Mineral Resources)

Ambatovy Nickel Project

	FY23 Q1-3 Results (A)	FY24 Q1-3 Results (B)	Increase/ Decrease (B)-(A)	FY24 Forecasts (Feb. 2025)	FY24 Forecasts (Oct. 2024)
Equity in Earnings (billions of yen)	-9.8	-18.9	-9.1	-18.9	0.0
Nickel price (US\$/lb)	9.06	7.67	-1.39	7.75	7.92
Nickel production (kMT) *1	mid 20	above 20	-	just below 30	under review
Cobalt price (US\$/lb)	15.18	11.64	-3.54	12.07	13.41
Main subsidiary materials price	Coal (US\$/MT)	approx.130	approx.-10	approx.120	approx.120
	Sulfur (US\$/MT)	approx.110	0.0	approx.110	approx.110

FY24 Q1-3 Results

- Production declined compared to FY23 Q1-3, attributed to the utility plant issue at the end of Dec. 2023 and the damage to the slurry pipeline at the end of Sep. 2024.
- FY24 Q3: The debt restructuring process based on the UK Restructuring Plan has been completed for the project company, resulting in the full elimination of project finance debt. Consequently, considering the current situation and the recoverability of loans, a loss of ¥18.9 bil. has been recorded in our consolidated accounts*2. (details below) Additionally, we have recorded a tax effect of approx.¥13.0 bil. related to this debt restructuring process, resulting in a net impact of approx.¥-6.0 bil.



Details:

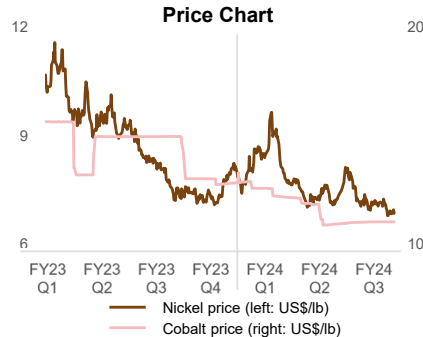
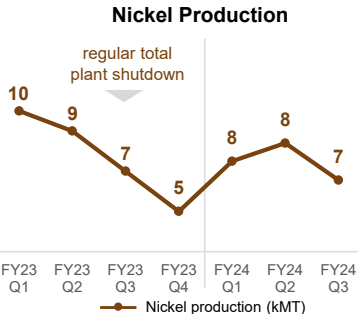
- Contributed balance: ¥10.3 bil.
(¥6.3 bil. for working capital including the prior year and ¥4.0 bil. for debt purchase funds)
- Committed but not yet contributed: ¥8.6 bil.

Outlook

- Future production plans will be scrutinized based on the results of a detailed inspection of the slurry pipeline which will be conducted in FY24 Q4.
- 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.

*1 Ambatovy Nickel Project 100% base.

*2 After recording this loss, this project's exposure is limited to a guarantee liability of approx.¥5.0 bil. for borrowings from local banks.





12. 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

Jun. 2024

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

Oct. 2024

Investment in Vietnamese agricultural inputs distributor Hop Tri Investment Corporation by Sumitomo Agro International Ltd.



Headquarter of Hop Tri



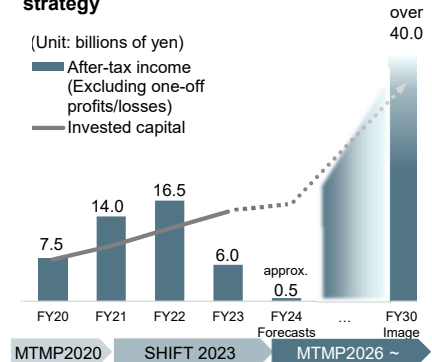
Promotion event for major products

Profit Plan

- **Plan to turn around the decline in business performance caused by the worsening market environment and grow to a scale exceeding ¥40.0 bil. by FY30 through executing growth strategy**

(Unit: billions of yen)

■ After-tax income (Excluding one-off profits/losses)
— Invested capital

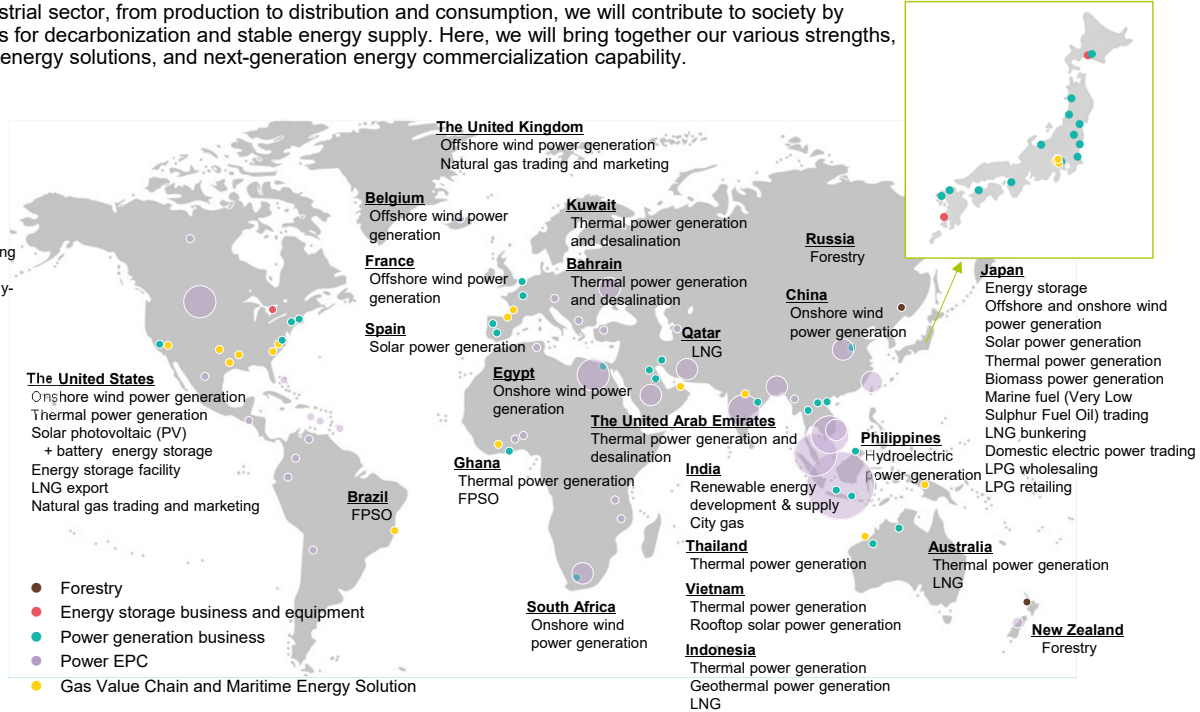


12. Supplementary Segment Information (Energy Transformation Business)



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.



13. Summary of Consolidated Statements of Comprehensive Income

(Unit: billions of yen)

	FY23 Q1-3 Results	FY24 Q1-3 Results	Increase/ Decrease
Revenues	5,064.3	5,319.7	+255.5
Gross profit	974.4	1,051.4	+77.0
Selling, general and administrative expenses	-675.2	-748.0	-72.8
(Provision for doubtful receivables, included in the above)	(-3.8)	(-8.9)	(-5.1)
Gain (loss) on property, plant and equipment, net	0.0	-0.3	-0.3
Interest expense, net of interest income	-14.0	-15.9	-1.9
Dividends	12.1	13.1	+1.0
Gain (loss) on securities and other investments, net	3.0	39.2	+36.2
Share of profit (loss) of investments accounted for using the equity method	213.4	191.3	-22.1
Other, net	-10.9	-5.7	+5.3
Profit before tax	502.7	525.0	+22.3
Income tax expense	-72.3	-76.9	-4.6
Profit for the period	430.4	448.1	17.7
Profit for the period attributable to:			
Owners of the parent	404.1	416.5	+12.4
Non-controlling interests	26.3	31.7	+5.3
Comprehensive income (Owners of the parent)	652.3	452.1	-200.1

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

Gain (loss) on securities and other investments, net

- Gain related to selling T-Gaia and other factors

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. in FY23 Q1
- Absence of receipt of insurance proceeds in aircraft leasing business in FY23 Q3

14. Summary of Consolidated Statements of Cash Flows

(Unit: billions of yen)

	FY23 Q1-3 Results	FY24 Q1-3 Results	Increase/ Decrease
Net cash provided by (used in) operating activities	378.7	258.3	-120.4
Profit for the period	430.4	448.1	+17.7
Depreciation and amortization	145.7	161.6	+15.9
Gain (loss) on securities and other investments, net	-213.4	-191.3	+22.1
Dividends received	182.0	176.2	-5.8
Others (increase/decrease of working capital, etc.)	-166.0	-336.4	-170.4
Net cash provided by (used in) investing activities	-191.6	-416.9	-225.3
Property, plant, equipment and other assets, net	-58.0	-74.2	-16.2
Marketable securities and investment, net	-141.4	-331.5	-190.1
Loan receivables, net	7.7	-11.2	-18.9
Free cash flows	187.1	-158.6	-345.7
Net cash provided by (used in) financing activities	-227.9	170.4	+398.3

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
Acquisition of Net One Systems by SCSK
Investment in city gas business in India
Sale of cross-shareholdings and other factors

Net cash provided by (used in) financing activities

- Increase in borrowings, dividend paid, share repurchased and other factors

15. Summary of Consolidated Statements of Financial Position

(Unit: billions of yen)

	End of FY23	End of FY24 Q3	Increase/ Decrease
Assets	11,032.6	12,081.3	+1,048.7
Current assets	5,235.7	5,740.3	+504.6
Cash and cash equivalents	667.9	696.1	+28.2
Trade and other receivables	1,863.2	2,076.4	+213.1
Contract assets	421.5	376.7	-44.8
Inventories	1,486.8	1,703.8	+217.0
Other current assets	457.9	552.5	+94.6
Non-current assets	5,796.9	6,341.0	+544.1
Investments accounted for using the equity method	2,857.9	3,016.9	+159.0
Other Investments	485.5	473.2	-12.4
Trade and other receivables	201.4	208.5	+7.1
Tangible fixed assets / intangible assets / investment property	1,863.6	2,241.4	+377.8
Liabilities (current / non-current)	6,360.3	7,107.7	+747.4
Trade and other payables	1,764.7	1,875.6	+110.8
Contract liabilities	134.0	175.1	+41.1
Interest bearing liabilities * (gross)	3,201.7	3,695.3	+493.6
(net)	(2,523.4)	(2,987.7)	(+464.3)
Equity	4,672.3	4,973.6	+301.3
Shareholders' equity	4,445.5	4,695.1	+249.6
Shareholders' equity ratio (%)	40.3%	38.9%	-1.4pt
D/E Ratio (net)	0.6	0.6	±0.0pt

Summary

Trade and other receivables (current / non-current)

- Increase: precious metal price increase, impact of the change in the exchange rate, and other factors

Inventories

- Increase: precious metal businesses, impact of the change in the exchange rate, and other factors

Tangible fixed assets / intangible assets / investment property

- Increase: Net One Systems newly consolidated by SCSK

Interest bearing liabilities

- Increase: borrowings, impact of the change in the exchange rate

Shareholders' equity

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

