

Annual Results for FY2024

May 1, 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 Results・FY2025 Forecasts

- FY2024 Results: Profit for the year attributable to owners of the parent totaled ¥561.9 bil., ¥175.5 bil. increase compared to FY2023.
- FY2025 Forecasts: Annual profit of record-high ¥570.0 bil. and ROE of 12%, incorporating a loss buffer of ¥-40.0 bil. considering uncertain business environment.
- Annual dividend is planned to be ¥140/share increased by ¥10/share from FY2024. Also, share repurchase of ¥80.0 bil. in total is resolved.

Summary of FY2024 Results・FY2025 Forecasts

	FY2023 Results	FY2024 Results	Increase/Decrease (YoY)	FY2025 Forecasts
Profit for the year (attributable to owners of the parent)	¥386.4 bil.	¥561.9 bil.	¥+175.5 bil.	¥570.0 bil. (including a loss buffer of ¥-40.0bil.)
ROE	9.4%	12.4%	+3.0%	12%
Shareholder Return	Annual dividend: ¥125/share	Annual dividend: ¥130/share Share repurchase: ¥70.0 bil.*		Annual dividend: ¥140/share Share repurchase: ¥60.0 bil.

*¥50.0 bil.: repurchased and canceled

¥20.0 bil.: newly announced in May 2025 as an additional shareholder return attributable to FY2024 results

【Business Environment in FY2025】

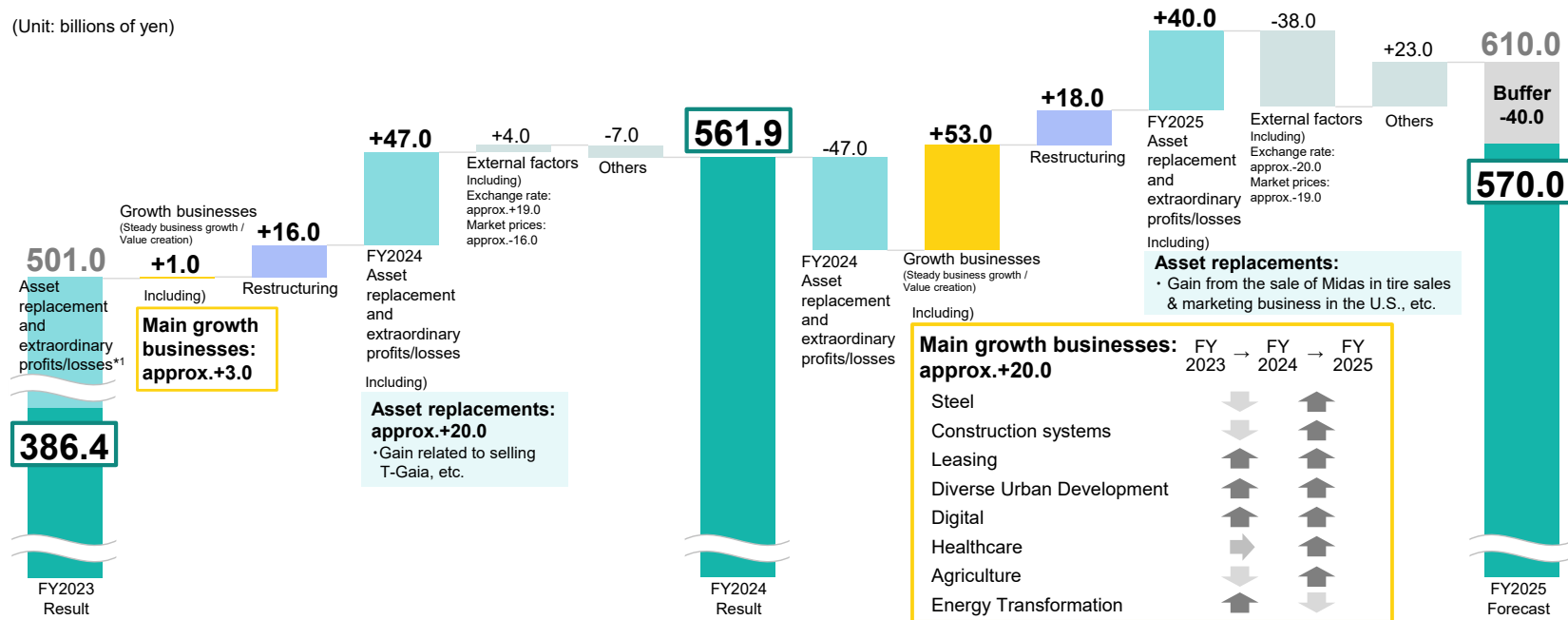
- Uncertain business environment continues, such as the rise of political turmoil and geopolitical tensions, and sluggish growth in major developed countries.
- The U.S. Tariff Measures: Impact on the supply chain will be managed by working with customers and suppliers. Although direct burden on the Company as a contracting party in cross-border transactions is expected to be limited, a certain degree of indirect impact may arise and thus, a loss buffer has been set accordingly.

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

- FY2024: asset replacement as a part of business portfolio transformation contributed to the profit growth
- FY2025: profit growth mainly in growth businesses and improved performance of currently struggling businesses.



(Unit: billions of yen)

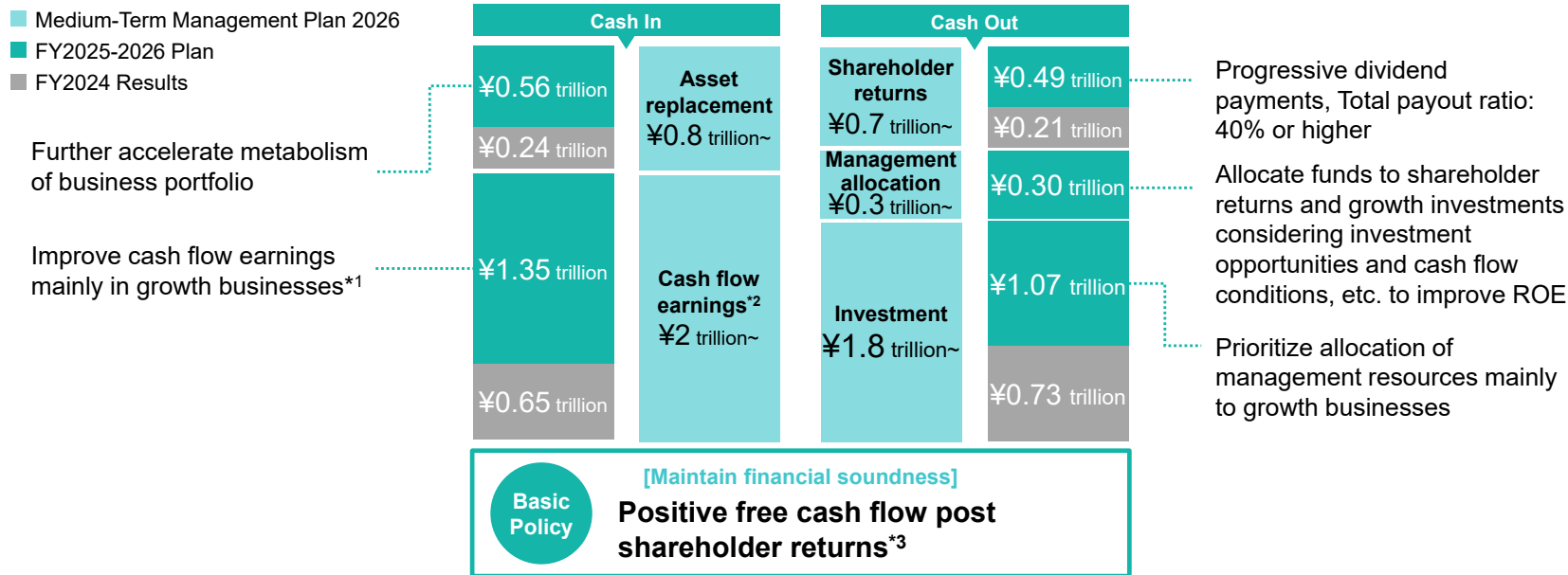
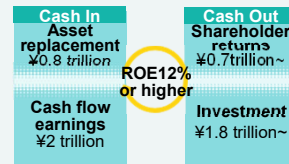


3. Progress of Medium-Term Management Plan 2026: Growth businesses with strengths and competitive advantages

Main growth business	Current situation	Action
Steel	<ul style="list-style-type: none"> Investment in EEW, a manufacturing business for "Monopiles", used for the foundation of offshore wind power generation Recovery of market conditions for tubular products in North America 	<ul style="list-style-type: none"> Expand businesses with EEW, and capture demand for energy transition including Monopiles Enhance customer services, promote new products, and strengthen the supply chain foundation
Construction systems	<ul style="list-style-type: none"> Investment in BIA Group, the distributor of construction and mining equipment in about 20 countries in African and Europe Construction equipment rental business in North America: recovery measurements, such as reducing personnel costs etc. and reviewing unit prices, were implemented in response to the delay against the profit plan due to a slowdown in construction demand growth 	<ul style="list-style-type: none"> Aiming to further improve profitability and capital efficiency while strengthening the earnings base by increasing regional market share and expanding product lineups Construction equipment rental business in North America: cultivate national account business, strengthen specialty rentals such as trenches, and strengthen our cost competitiveness under the new management team
Leasing	<ul style="list-style-type: none"> Expanded customer base of existing businesses through acquisition of a helicopter leasing company and a real estate asset management company Achieved an expansion of business area and diversifying business portfolio, by entering to the container leasing business 	<ul style="list-style-type: none"> Improve profitability and asset efficiency by strengthening asset management business in real estate, aircraft, etc.
Diverse Urban Development	<ul style="list-style-type: none"> Steady progress driven by the promotion of asset turnover, mainly in Japan, and strong performance in the U.S. housing business 	<ul style="list-style-type: none"> Continued steady efforts toward earnings growth through asset turnover of domestic and overseas real estate, global development and expansion of high-quality projects, enhanced profitability from businesses such as sustainable city development in Vietnam and industrial parks, and the realization of diverse urban development by leveraging the strengths of each SBU
Digital	<ul style="list-style-type: none"> Steady growth in related businesses by steadily capturing increasing DX/IT investment demand SCSK completed the acquisition of Net One Systems as a wholly-owned subsidiary Enter the GPU as a Service business and strengthen the AI solution business 	<ul style="list-style-type: none"> Build the "No. 1 digital business platform in the Asia-Pacific region" and respond to DX/IT needs not only in Japan but also globally, by leveraging the customer base and knowledge of industry issues cultivated by each sales group of Sumitomo Corporation, from upstream consulting to downstream BPO, from core system development to data-driven management support.
Healthcare	<ul style="list-style-type: none"> Enhanced value through operational efficiency improvements in existing businesses Expanded business base in Southeast Asia and North America, despite some delays in the pharmacy roll-up in Japan 	<ul style="list-style-type: none"> Further enhance the value of existing businesses and realize multiple new projects in the pipeline
Agriculture	<ul style="list-style-type: none"> In response to declining farmers' income due to unusual weather condition in FY2023, countermeasures such as tightening credit control are implemented in Brazil Investments were steadily proceeded in the areas of agricultural inputs distributor in Vietnam/Romania and biocontrol manufacturing business in Chile 	<ul style="list-style-type: none"> Focus on improving the profitability and strengthening resilience of existing businesses in Brazil Also strengthen sales of high value-added products such as bio-pesticides
Energy Transformation	<ul style="list-style-type: none"> Strong performance in overseas IPP/IWPP business, and stable performance in other businesses Investment in city gas business in India, entry into India's corporate PPA market supplying power derived from renewable sources 	<ul style="list-style-type: none"> Provide one-stop decarbonization solution capturing regional needs by overseeing the entire value chain of each industrial sector, shift to decarbonization business, increase trading, and expand new revenue bases

4. Progress of Medium-Term Management Plan 2026: Cash flow allocation

- Basic policy of positive free cash flow post shareholder returns and cash flow allocation policy remain the same.



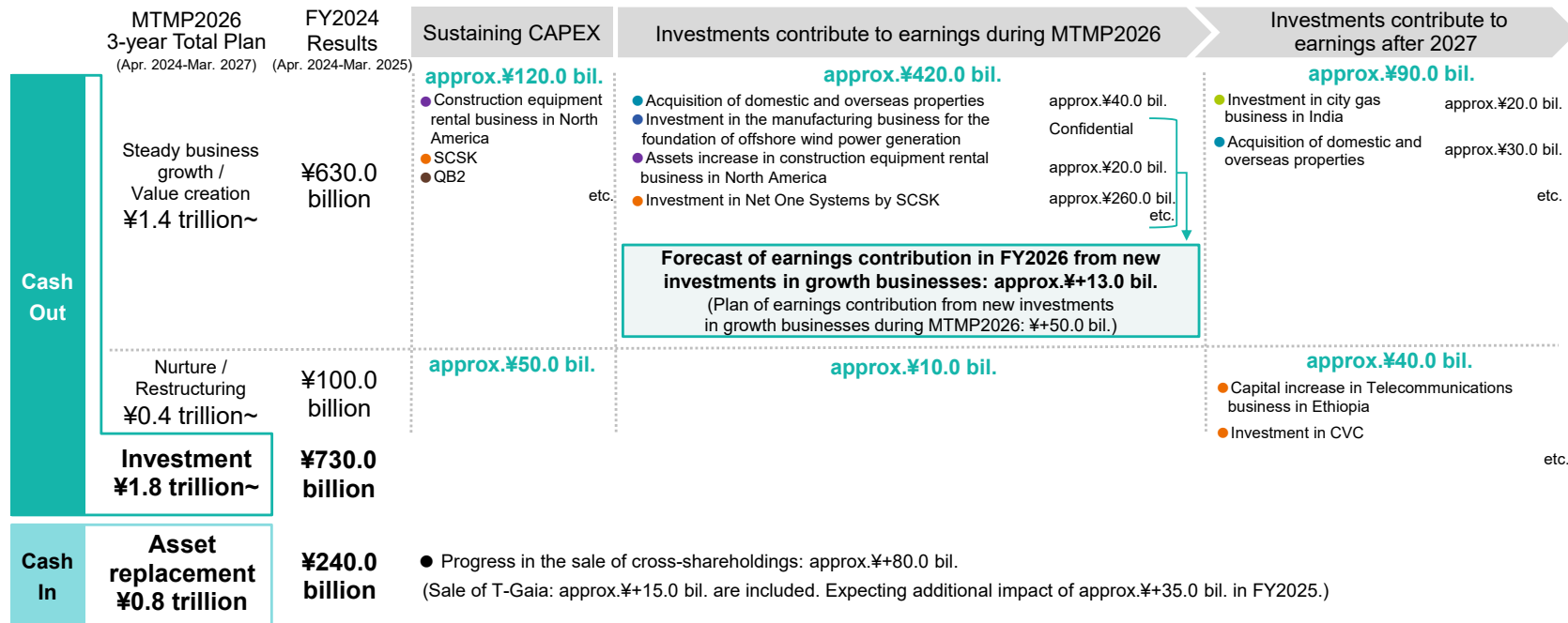
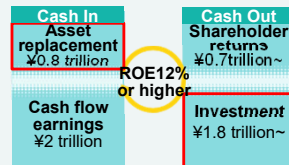
*1 Steel, Leasing, Construction systems, Diverse Urban Development, Digital, Healthcare, Agriculture, Energy Transformation

*2 Cash flow earnings = [Gross profit + Selling, general and administrative expenses (excluding provision for doubtful receivables) + Interest expense, net of interest income + Dividends] x (1-Tax rate) + Dividend from investments accounted for using the equity method + Depreciation + Lease liability payments

*3 Excludes changes in working capital, etc.

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

- Both investments and asset replacements are steadily proceeding against the 3-year total plan.
- Earnings contribution in FY2026 from new investments in growth businesses are expected to be approx.¥13.0 bil.

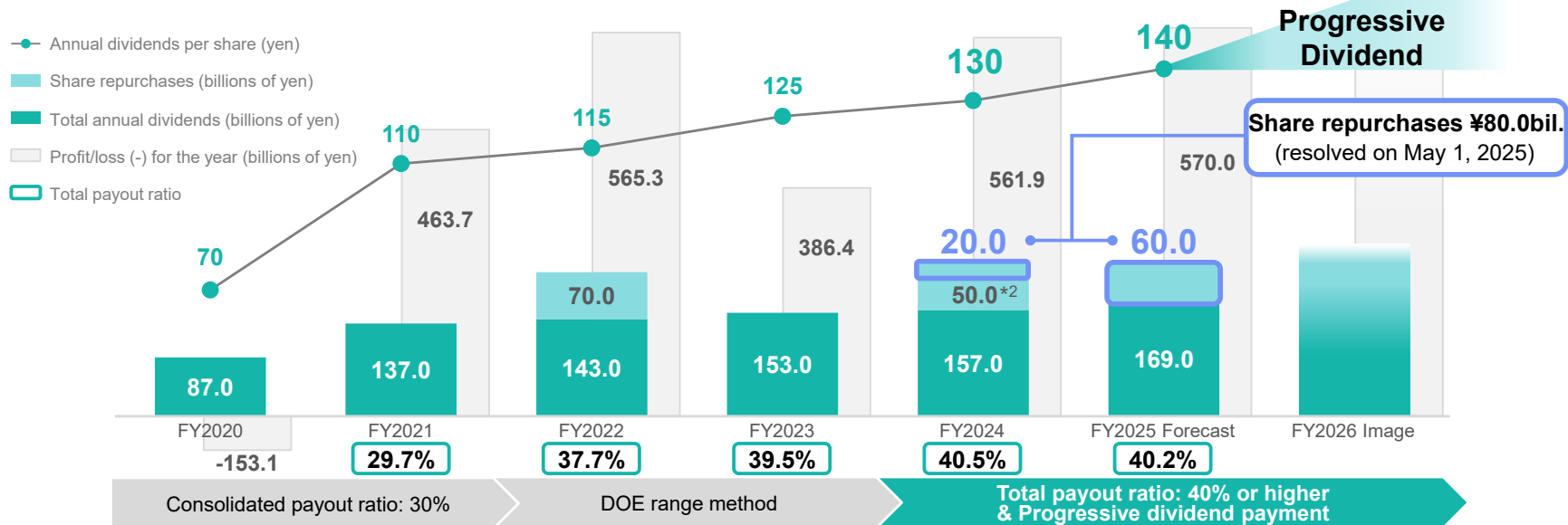


6. Shareholder Return

- FY2024: Annual dividend is ¥130/share. (interim dividend: ¥65/share, year-end: ¥65/share (plan))
We will repurchase ¥20.0 bil. of our share as additional shareholder return.
- FY2025: Annual dividend forecast is set at ¥140/share (plan), an increase of ¥10/share from FY2024.
In addition, we will repurchase ¥60.0 bil. of our share.

Shareholder return policy Total payout ratio of 40% or higher & Progressive dividend payments*1

Pursuing sustainable profit growth and further strengthening our earnings base to enhance shareholder returns and increase shareholder value



7. Medium-Term Management Plan 2026: Summary of the First Year

- Although business environment became more uncertain considering the rise of political turmoil and geopolitical tensions, and sluggish growth in major developed countries, we have achieved profit growth exceeding the company's initial plan by implementing various measurements to realize No.1 in Each Field.

No.1 in Each Field

Enhance our competitive advantages to achieve growth through addressing social challenges



Business portfolio transformation

- Investments totaling a record high of ¥730.0 bil. have been executed mainly in growth businesses. (e.g. acquisition of Net One Systems by SCSK, etc.)
- Asset replacement progressed steadily, which accelerated metabolism of business portfolio transformation. (e.g. sale of T-Gaia, sale of Midas in tire sales & marketing business in the U.S.*1, etc.)

Growth leveraged by strengths

- In terms of main growth businesses, although Construction systems and Agriculture are currently struggling, Leasing, Diverse Urban Development, and Digital contributed to the expansion of earnings base.

Strengthen driving force for growth

- By reorganizing businesses with affinity into the same group, synergy effects have been increased. In Diverse Urban Development, investments of overseas properties projects have been executed by leveraging the knowledge/know-how of the infrastructure business.
- In addition to the measures to maximize the willpower and the growth potential of diverse individuals, such as implementing "WILL-based hiring process"*2 and expanding the internal job posting system, we are promoting a human resources management cycle to systematically develop management talent, as well as human resource allocation that truly supports business growth strategies, such as active mid-career hiring and promotion of the right talent in the right positions regardless of attributes.

*1 Expected to be completed in FY2025

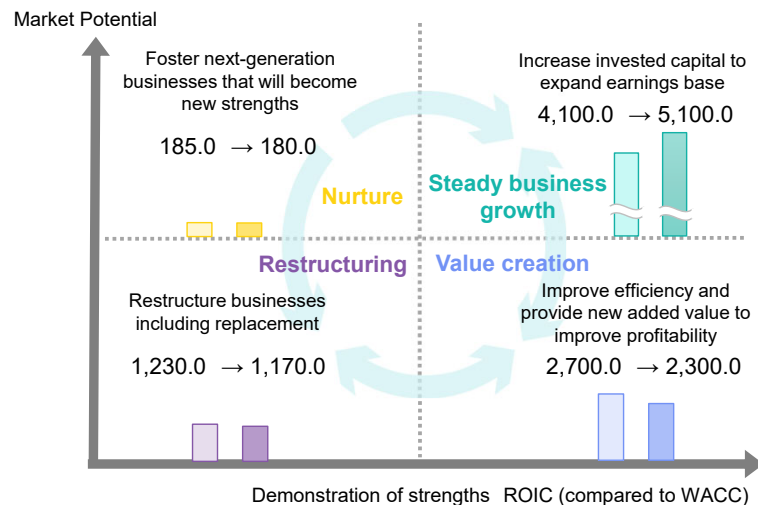
*2 "WILL-based hiring process": recruitment selection for new graduates that guarantees initial placement in the organization

8. Progress of Medium-Term Management Plan 2026: Business Portfolio Transformation

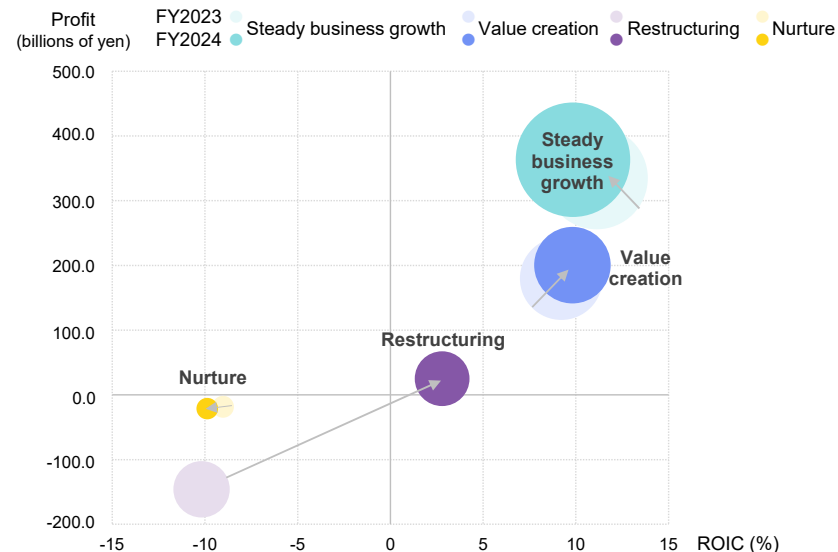
- Steadily increased invested capital mainly in steady business growth, while proceeding asset replacement.

Invested capital allocation (FY2023→FY2024)

(Unit: billions of yen)



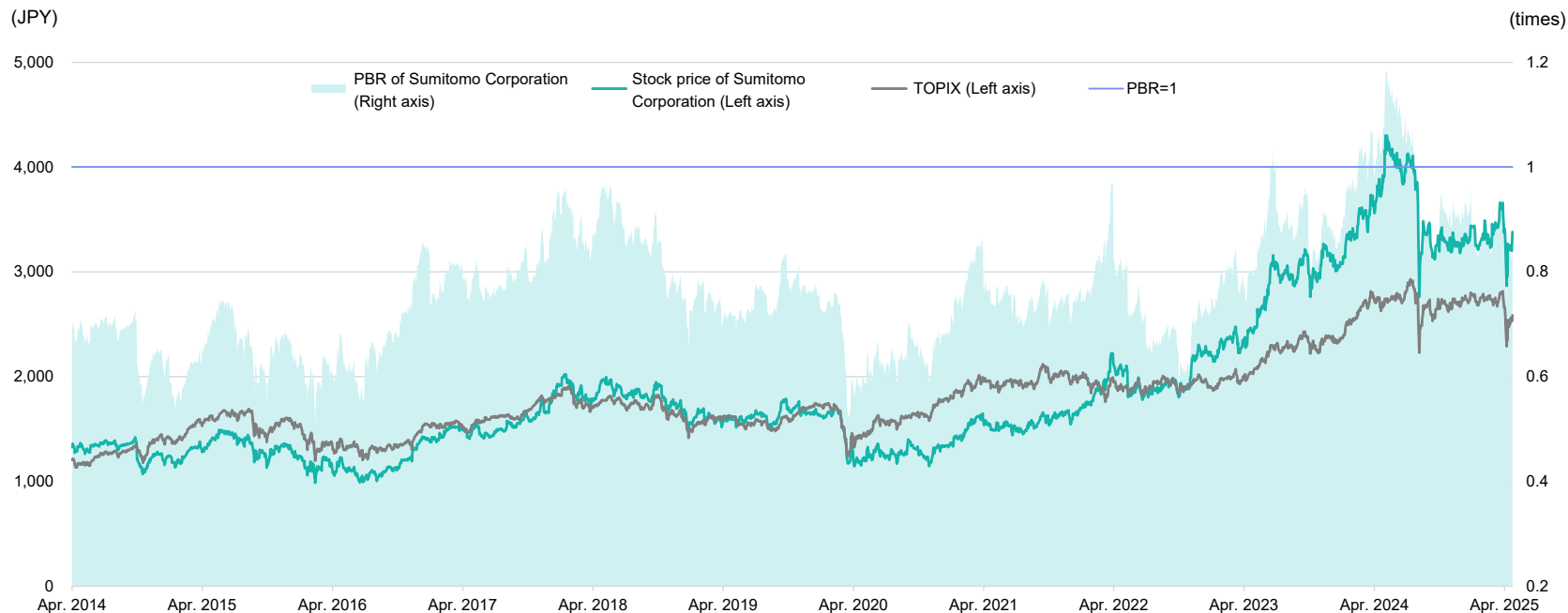
Profit / ROIC Trend* (FY2023→FY2024)



* Note: Size of circles indicates the image of the amount of invested capital

9. Stock Price / PBR Trend

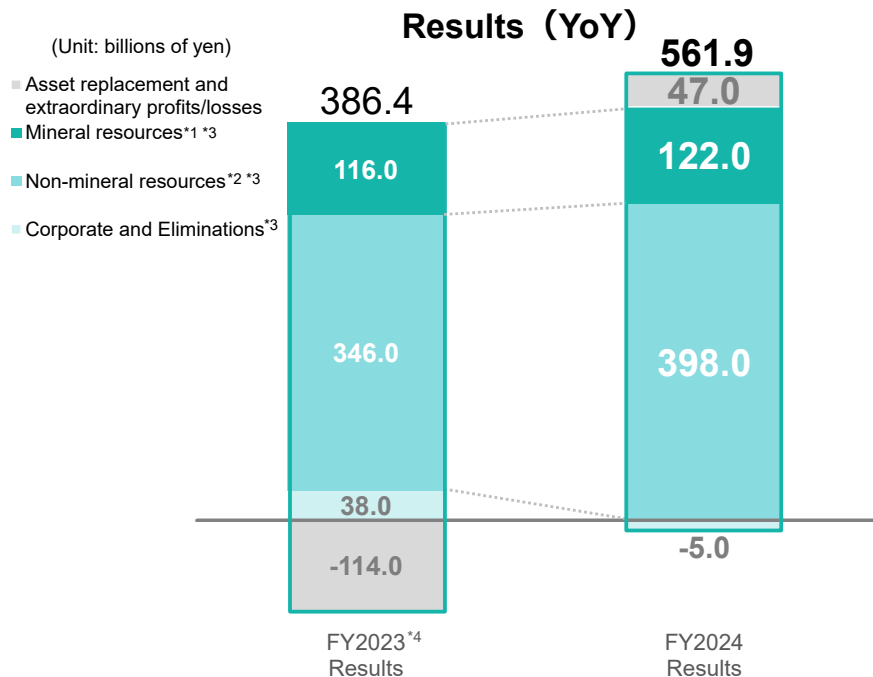
- Stock price has been outperforming TOPIX since 2022 along with the profit growth.
- By implementing various measures in Medium-Term Management Plan 2026 steadily, we will achieve early recovery to PBR of 1 or more.



FY2024 Results • FY2025 Forecasts

10. Operating Results (Profit for the Year (Attributable to Owners of the Parent))

- Profit for the year attributable to owners of the parent for FY2024 totaled ¥561.9 bil., a ¥175.5 bil. increase compared to the previous fiscal year.
- Non-mineral resources business performed strongly, with a profit increase of ¥51.0 bil., reaching ¥398.0 bil. Mineral resources business also remained steady, with a profit increase of ¥6.0 bil. despite the market downturns.



Highlights

- Mineral resources (¥+6.0 bil.)**
 - Copper and aluminum price increase among others
- Non-mineral resources (¥+51.0 bil.)**
 - Leasing business: stable
 - Real estate: profit increased, driven by the promotion of asset turnover
 - 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 prices and impact from unusual weather conditions in FY2023
- Asset replacement and extraordinary profits/losses**
 - Receipt of insurance settlement proceeds in aircraft leasing business in FY2024
 - Gain related to selling T-Gaia in FY2024
- Corporate and Eliminations**
 - Impact of revisions to the internal cost allocation policy in managerial accounting
- Impact of the depreciation of the yen**
(Reference) Average exchange rate (JPY/US\$): FY2023 144.59
FY2024 152.61

^{*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. "asset replacement and extraordinary profits/losses".

^{*4} The breakdown of FY2023 results are reclassified in accordance with the reorganization effective from Apr. 1, 2024.

11. Profit for the Year by Segment

FY2023 Results: ¥386.4 bil.

FY2024 Results: ¥561.9 bil.

Segment		Profit	Increase/ Decrease	Main factors for the increase/decrease	(Unit: billions of yen)
Steel	Upper: FY2023 Results	69.2	-0.8	<ul style="list-style-type: none"> Tubular products: despite the weakening market conditions in North America, other regions performed strongly Steel sheets: impact of sluggish demand in China and other regions 	
	Lower: FY2024 Results	68.4			
Automotive		51.8	-0.7	<ul style="list-style-type: none"> Automotive sales & marketing-domestic auto leasing business: stable 	
		51.2			
Transportation & Construction Systems		96.2	+5.3	<ul style="list-style-type: none"> Transportation: stable mainly in leasing business and ship business Construction & mining systems: profit decrease due to a slowdown in construction demand growth, and the increased costs of depreciation and others 	
		101.5			
Diverse Urban Development		46.5	+30.6	<ul style="list-style-type: none"> Real estate: profit increased, driven by the promotion of asset turnover 	
		77.1			
Media & Digital	-1.0	45.2	+46.3	<ul style="list-style-type: none"> Major domestic businesses: stable Telecommunications in Ethiopia: increase in start-up cost among others Gain related to selling T-Gaia in FY2024 Recognized provision for doubtful receivables in telecommunications business in Myanmar in FY2023 	
Lifestyle Business	-3.7	14.1	+17.8	<ul style="list-style-type: none"> Fresh produce business in Europe and the Americas: banana and pineapple business performed strongly, recognized impairment loss on fixed assets in FY2023 Mushroom business in North America: improved by measures to ensure stable production 	
Mineral Resources	-9.5	91.1	+100.6	<ul style="list-style-type: none"> Increase in copper and aluminum price, and other factors Recognized impairment loss in nickel mining & refining business in Madagascar in FY2023 	
Chemical Solutions		16.4	+5.0	<ul style="list-style-type: none"> Life Science: strong performance in pharmaceuticals trading & pet care business, recognized loss from the sale in FY2023 Agribusiness: decrease in demand due to the impact of unusual weather in FY2023 and falling market price, recognized bad debt expense in FY2024 	
		21.4			
Energy Transformation Business		84.3	+12.1	<ul style="list-style-type: none"> Overseas IPP/IWPP business: strong 	
		96.4			
Corporate and Eliminations		36.3	-40.8	<ul style="list-style-type: none"> Impact of revisions to the internal cost allocation policy in managerial accounting 	
	-4.5				

12. Operating Results (Cash Flows)

- In FY2024, total cash inflow was steady, driven by robust cash generation mainly from core businesses.
- Asset replacement proceeded steadily, and 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 Results (Apr. 2024-Mar. 2025)
Cash in		
Cash flow earnings*2	+2,000.0	+647.6
Asset replacement	+800.0	+240.0
Cash out		
Investment	-1,800.0 ~	-730.0
(Steady business growth / Value creation)	(-1,400.0 ~)	(-630.0)
(Nurture / Restructuring)	(-400.0 ~)	(-100.0)
Shareholder return	-700.0 ~	-205.0
Free cash flow (post-shareholder return) (Changes in working capital, etc. excluded)	Positive	-40.0

*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
- Sale of T-Gaia, etc.

Investment

- Investment in the manufacturing business for the foundation of offshore wind power generation
- Investment in BIA Group, the distributor of construction and mining equipment
- Acquisition of domestic and overseas properties
- Investment in Net One Systems by SCSK
- Investment in city gas business in India, etc.

Shareholder return

- Dividend paid, share repurchased

13. Operating Results (Financial Position)

- Total assets increased to ¥11.6 tri., mainly due to increase in operating assets. (an increase of approx.¥600.0 bil. compared to the end of Mar. 2024)

(Unit: billions of yen)

	As of Mar. 31, 2024	As of Mar. 31, 2025	Increase/ Decrease
Current assets*1	4,937.9	5,074.1	+136.2
Non-current assets*1	6,094.6	6,557.0	+462.4
Total assets	11,032.6	11,631.2	+598.6
Other liabilities	3,158.5	3,490.9	+332.3
Interest-bearing liabilities*2	3,201.7 (2,523.4)	3,254.7 (2,672.5)	+53.0 (+149.1)
Total liabilities	6,360.3	6,745.6	+385.3
Shareholders' equity*3	4,445.5	4,648.5	+203.0
Total liabilities and equity	11,032.6	11,631.2	+598.6
D/E Ratio (Net)	0.6	0.6	±0.0pt
Exchange rate (JPY/US\$)	151.41	149.52	-1.89

Highlights

Total assets +598.6 (11,631.2← 11,032.6)

- Increase in operating assets
- Net One Systems newly consolidated by SCSK

Shareholders' equity +203.0 (4,648.5← 4,445.5)

- Profit for the year
- Dividend paid, share repurchased

*1 In accordance with IFRIC 12 "Service Concession Arrangements," after detailed consideration, some transactions included in current assets are presented as both current assets and non-current assets from FY2024, and figures for FY2023 have been also revised accordingly.

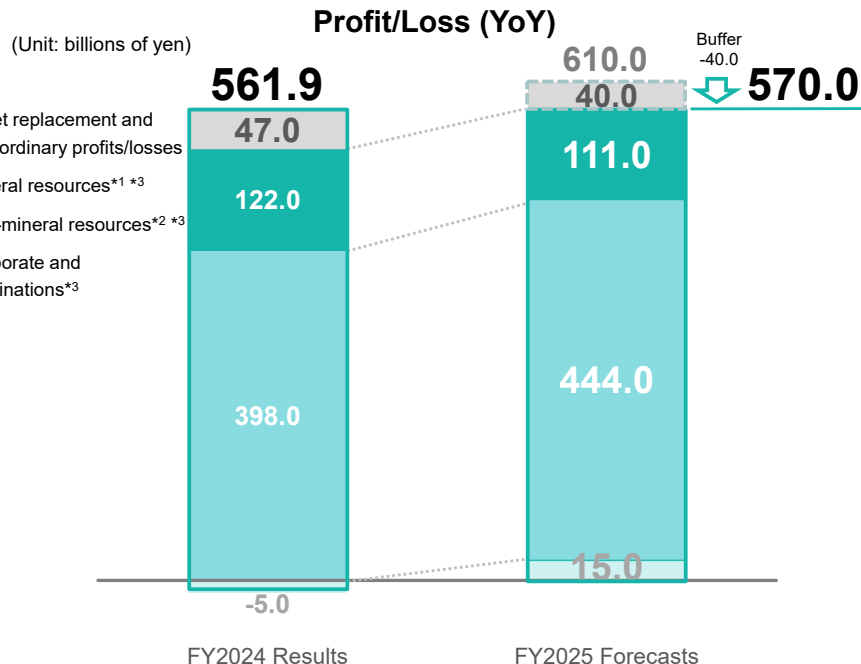
*2 "Interest-bearing liabilities" is sum of bonds and borrowings (current and non- current), excluding lease liabilities.

Figures in parenthesis in "interest-bearing liabilities" show "interest-bearing liabilities, net".

*3 "Shareholders' equity" is equivalent to "equity attributable to owners of the parent" in consolidated statements of financial position.

14. Forecasts for FY2025 (Profit for the Year (Attributable to Owners of the Parent))

- FY2025 Forecasts: Annual profit of record-high ¥570.0 bil. Expect steady profit growth in non-mineral resources. Also incorporated a loss buffer of ¥-40.0 bil. considering uncertain business environment.



Highlights

- Mineral resources (¥-11.0 bil.)**
Decline in market prices
Earnings contribution from new investments
- Non-mineral resources (¥+46.0 bil.)**
Leasing business: stable
Real estate: stable due to the promotion of asset turnover
Digital・Healthcare: profit increase due to business expansion
Overseas telecommunications business: increase in sales by expanding the number of customer acquisitions
Agribusiness: recovery from poor sales due to unusual weather and other factors
- Asset replacement and extraordinary profits/losses (FY2025: ¥40.0 bil.)**
Gain from the sale of the automotive repair and maintenance company in tire sales & marketing business in the U.S.
- Buffer ¥-40.0**
(Reference) Average exchange rate (JPY/US\$): FY2024 152.61
FY2025 140.00

*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. "asset replacement and extraordinary profits/losses" and "Buffer".

15. Forecasts for FY2025 (Profit for the Year by Segment)

FY2024 Results : ¥561.9 bil.

FY2025 Forecasts: ¥570.0 bil.

Segment	Profit	Increase/ Decrease	Main factors for the increase/decrease	(Unit: billions of yen)
Steel	Upper: FY2024 Results			
	Lower: FY2025 Forecasts			
	68.4			
	76.0	+7.6	<ul style="list-style-type: none"> Tubular products: market recovery expected in tubular products business in North America Steel sheets: earnings contribution from the manufacturing business for the foundation of offshore wind power generation 	
Automotive	51.2			
	82.0	+30.8	<ul style="list-style-type: none"> Automotive sales & marketing: domestic auto leasing business: stable Gain from the sale of the automotive repair and maintenance company in tire sales & marketing business in the U.S. expected in FY2025 	
Transportation & Construction Systems	101.5			
	88.0	-13.5	<ul style="list-style-type: none"> Transportation: stable mainly in leasing business and ship business Construction & mining systems: cost reduction expected Receipt of insurance settlement proceeds in aircraft leasing business in FY2024 	
Diverse Urban Development	77.1			
	78.0	+0.9	<ul style="list-style-type: none"> Real estate: robust performance backed by continuous asset turnover 	
Media & Digital	45.2			
	40.0	-5.2	<ul style="list-style-type: none"> Major domestic businesses: stable, expect the effect from the acquisition of Net One Systems by SCSK Telecommunication business in overseas: increase in sales by expanding the number of customer acquisitions Gain related to selling T-Gaia in FY2024 	
Lifestyle Business	14.1			
	15.0	+0.8	<ul style="list-style-type: none"> Healthcare: earnings growth through improved operational efficiency in existing operations and business expansion, both in Japan and overseas Loss from the asset replacement expected in FY2025 	
Mineral Resources	91.1			
	83.0	-8.1	<ul style="list-style-type: none"> Decline in market prices, earnings contribution from new investments 	
Chemical Solutions	21.4			
	35.0	+13.6	<ul style="list-style-type: none"> Agribusiness: increase of sales by recovery of demand in Brazil, recognized bad debt expense in FY2024 Basic Chemicals: increase of sales in petrochemicals trading business and stable in sulfuric acid business 	
Energy Transformation Business	96.4			
	95.0	-1.4	<ul style="list-style-type: none"> Overseas IPP/IWPP business: absence of strong performance in FY2024 and decrease in equity earnings from Van Phong project Gain from the asset replacement expected in FY2025 	
Corporate and Eliminations	-4.5			
	-22.0	-17.5	<ul style="list-style-type: none"> Loss buffer of ¥40.0 bil. incorporated 	

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16. Assumptions and Sensitivity

Prices and Mineral Resources Equity Share of Production			FY23 Results	FY24					FY25 Forecasts	Sensitivity to Net Income*3 (Annual base, May 2025 announcements) ¥+2.0 bil. (depreciation of ¥1/US\$)
				Q1	Q2	Q3	Q4	Results		
Exchange rate	JPY/US\$		144.59	155.85	149.68	152.37	152.55	152.61	140.00	
Interest rate	TORF 3M	[JPY]	-0.02%	0.10%	0.20%	0.31%	0.47%	0.27%	0.60%	
	SOFR 3M	[US\$]	5.30%	5.33%	5.08%	4.50%	4.30%	4.81%	3.75%	
Copper	Equity share of production	[KMT]	41.3	10.9	11.5	12.1	12.5	46.9	46.5	¥430 mil. (US\$100/MT)
	Prices*2	[US\$/MT]	8,476	8,438	9,753	9,210	9,193	9,148	9,392	
Nickel	Equity share of production	[KMT]	17.3	4.1	4.6	3.6	2.6	14.8	Just below 20	- *4
	Prices	[US\$/lb]	8.68	8.35	7.38	7.27	7.06	7.52	7.67	
Coking Coal	Equity share of shipping volume	[mil MT]	1.1	0.3	0.4	0.3	0.3	1.3	1.2	¥70 mil. (US\$1/MT)
	Prices	[US\$/MT]	287	242	211	203	185	210	217	
Thermal Coal	Equity share of shipping volume	[mil MT]	4.2	1.1	1.1	1.4	0.7	4.3	4.2	¥270 mil. (US\$1/MT)
	Prices	[US\$/MT]	142	136	141	138	105	130	124	
Iron Ore*1	Equity share of shipping volume	[mil MT]	6.2	0.6	2.5	0.7	2.3	6.1	6.4	¥470 mil. (US\$1/MT)
	Prices*2	[US\$/MT]	120	124	112	100	103	110	100	
Manganese Ore*1	Equity share of shipping volume	[mil MT]	0.9	-	0.4	-	0.5	0.9	0.9	¥90 mil. (US\$1/MT)
	Prices*2	[US\$/MT]	209	187	295	310	176	242	194	
LNG	Equity share of production	[KMT]	380	90	130	130	120	470	510	-

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 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.

*4 Equity in earnings remains unaffected by nickel price fluctuations.

17. Forecasts for FY2025 (Profit for the Year by Segment)

(Unit: billions of yen)

	FY24 Results	
	Profit for the Year (attributable to owners of the parent)	Asset replacement and extraordinary profits/losses*
Steel	68.4	-1.0
Automotive	51.2	1.0
Transportation & Construction Systems	101.5	23.0
Diverse Urban Development	77.1	5.0
Media & Digital	45.2	18.0
Lifestyle Business	14.1	2.0
Mineral Resources	91.1	4.0
Chemical Solutions	21.4	-2.0
Energy Transformation Business	96.4	-4.0
Group Total	566.4	46.0
Corporate and Eliminations	-4.5	1.0
Total	561.9	47.0
Buffer	-	-
Consolidated	561.9	47.0

* Out of "Profit for the Year".

FY25 Forecasts (announced in May 2025)	
Profit for the Year (attributable to owners of the parent)	Asset replacement and extraordinary profits/losses*
76.0	4.0
82.0	24.0
88.0	0.0
78.0	0.0
40.0	2.0
15.0	-4.0
83.0	2.0
35.0	-4.0
95.0	13.0
592.0	37.0
18.0	3.0
610.0	40.0
-40.0	0.0
570.0	40.0

18. Quarterly Breakdown of Asset Replacement and Extraordinary 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	-1.0	-1.0	Q4 Loss related to withdrawal from steel sheets business, etc.: approx.-4.0 Tax effect from the capital restructuring of U.S. group companies, etc.: approx.+4.0, Edgen Group: approx.-2.0
Automotive	-5.0	1.0	3.0	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 Q4 Capital restructuring gains in mobility services business: approx.+2.0 Tax effect from the capital restructuring of the parking business in Nordic countries: approx.+3.0
Transportation & Construction Systems	0.0	0.0	5.0	18.0	23.0	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 Q4 Receipt of Insurance settlement proceeds by aircraft leasing business: approx.+21.0 Impairment loss on solar power business in SMFL: approx.-3.0
Diverse Urban Development	0.0	0.0	1.0	4.0	5.0	Q3 Gain on the sale of shares and other items at the SMFL level: approx.+1.0 Q4 Receipt of Insurance settlement proceeds by aircraft leasing business: approx.+5.0, Impairment loss on solar power business in SMFL: approx.-1.0
Media & Digital	0.0	0.0	18.0	0.0	18.0	Q3 Gain related to the sale of T-Gaia: approx.+18.0
Lifestyle Business	0.0	0.0	3.0	-1.0	2.0	Q3 Domestic healthcare business: approx.+3.0 Q4 Adjustment of prior year profits and losses in Mushroom business in North America: approx.-1.0
Mineral Resources	0.0	3.0	-6.0	7.0	4.0	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) Q4 Tax effect from the capital restructuring of the iron ore mining business in Brazil: approx.+7.0
Chemical Solutions	4.0	0.0	-2.0	-4.0	-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 Q4 Bad debt expense for doubtful receivables in agricultural input & service business in Brazil : approx.-4.0
Energy Transformation Business	0.0	4.0	-1.0	-7.0	-4.0	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 Q4 Power infrastructure business: approx.-7.0 (impairment loss on the onshore wind farm project in Egypt: approx.-3.0, others: approx.-4.0)
Group Total	-1.0	8.0	20.0	19.0	46.0	
Corporate and Eliminations	0.0	0.0	1.0	0.0	1.0	
Consolidated	-1.0	8.0	21.0	19.0	47.0	

*1 Asset replacement and extraordinary profits/losses are rounded to the nearest 1 billion.

*2 For more information, please refer to page 39 "20. Supplementary Segment Information (Mineral Resources)".

18. Quarterly Breakdown of Asset Replacement and Extraordinary 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
Group 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	

* Asset replacement and extraordinary profits/losses are rounded to the nearest 1 billion.



19. Performance Overview (Steel)

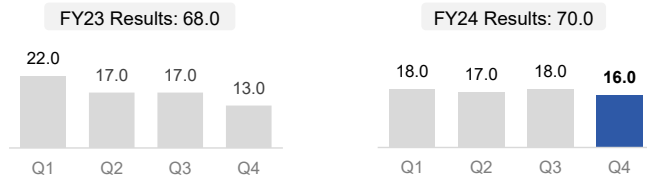
Key Financial Indicators

(Unit: billions of yen)

	FY23 Results ①	FY24 Results ②	Increase/ Decrease ②-①	FY25 Forecasts
Profit for the period attributable to owners of the parent A	69.2	68.4	-0.8	76.0
Asset replacement and extraordinary profits/losses B	approx.+1.0	approx.-1.0	approx.-2.0	approx.+4.0
Underlying profit*1 A-B	approx.68.0	approx. 70.0	approx.+2.0	approx.72.0

Quarterly Trend for Underlying Profit

(Unit: billions of yen)



Principal Subsidiaries and Associated Companies

(Unit: billions of yen)

Company	Shares in Equity (Mar. 31, 2025)	Equity in Earnings		
		FY23 Results	FY24 Results	FY25 Forecasts
Sumitomo Corporation Global Metals Group*2	100.00 %	8.7	6.4	6.9
Eryngium	100.00 %	5.6	2.4	4.0
Edgen Group	100.00 %	1.4	-1.4	1.7

*1 "Underlying profit" is profit for the year attributable to owners of the parent excl. asset replacement and extraordinary profits/losses.

*2 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 ¥21.2 billion in FY23, ¥16.2 billion in FY24, and ¥25.7 billion in the FY25 forecast.

Underlying Profit for FY24 (approx.¥2.0 bil. increase from FY23)

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

Forecasts for FY25 (Underlying Profit)

Tubular products

- Tubular products business in North America: market recovery expected
- Tubular products business in other areas: decrease in demand due to transient decrease of some projects

Steel sheets

- Earnings contribution expected from the manufacturing business for the foundation of offshore wind power generation

Investment & Replacement

Investment (FY24 Result: ¥39.0 bil.)

- Investment in the manufacturing business for the foundation of offshore wind power generation (Jan. 2025)

Topics



19. Performance Overview (Automotive)

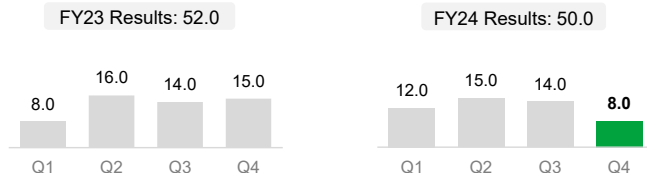
Key Financial Indicators

(Unit: billions of yen)

	FY23 Results ①	FY24 Results ②	Increase/ Decrease ②-①	FY25 Forecasts
Profit for the period attributable to owners of the parent A	51.8	51.2	-0.7	82.0
Asset replacement and extraordinary profits/losses B	0.0	approx. +1.0	approx. +1.0	approx. +24.0
Underlying profit A-B	approx. 52.0	approx. 50.0	approx. -2.0	approx. 58.0

Quarterly Trend for Underlying Profit

(Unit: billions of yen)



Principal Subsidiaries and Associated Companies

(Unit: billions of yen)

Company	Shares in Equity (Mar. 31, 2025)	Equity in Earnings		
		FY23 Results	FY24 Results	FY25 Forecasts
Sumitomo Corporation Power & Mobility ^{*1, *2}	100.00 %	2.9	2.4	2.0
Sumitomo Mitsui Auto Service Company	40.43 %	7.9	9.0	9.4
TBC	50.00 %	16.7	0.5	- ^{*3}

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

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

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

Underlying Profit for FY24 (approx. ¥2.0 bil. decrease from FY23)

Automotive manufacturing and engineering

- Decrease due to delay in the progress of optimization of production system

Automotive sales & marketing

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

Mobility services

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

Tire

- Decrease due to higher expenses from restructuring and other factors, and lower sales due to softening demand

Forecasts for FY25 (Underlying Profit)

Automotive manufacturing and engineering

- Profit increase expected due to operational improvements resulting from optimization of production system

Automotive sales & marketing

- Stable

Mobility services

- Automotive finance business: Decrease in credit costs and cost reduction expected

Tire

- Profit increase expected due to operational improvements in logistics, etc.

Investment & Replacement

Investment (FY24 Result: ¥18.0 bil.)

Replacement

- Sale of the airbag cushion manufacturing and sales business

Topics

- Expect gain from the sale of Midas franchise network in tire sales & marketing business in the U.S.



19. Performance Overview (Transportation & Construction Systems)

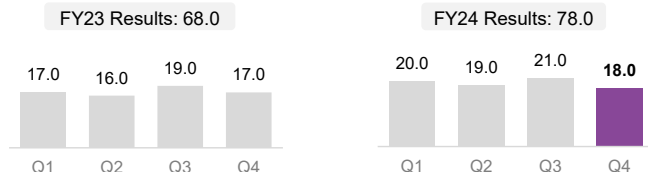
Key Financial Indicators

(Unit: billions of yen)

	FY23 Results ①	FY24 Results ②	Increase/ Decrease ②-①	FY25 Forecasts
Profit for the period attributable to owners of the parent A	96.2	101.5	+5.3	88.0
Asset replacement and extraordinary profits/losses B	approx.+28.0	approx.+23.0	approx.-5.0	0.0
Underlying profit A-B	approx.68.0	approx.78.0	approx.+10.0	approx.88.0

Quarterly Trend for Underlying Profit

(Unit: billions of yen)



Principal Subsidiaries and Associated Companies

(Unit: billions of yen)

Company	Shares in Equity (Mar. 31, 2025)	Equity in Earnings		
		FY23 Results	FY24 Results	FY25 Forecasts
Sumitomo Mitsui Finance and Leasing Company (SMFL) *1, *2	50.00 %	76.7	80.1	45.4
SMBC Aviation Capital	-	52.4	19.9*3	-*4

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

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

*3 As the company has not yet announced its full-year financial results, the FY24 equity in earnings temporarily features the result for Q1-3 of FY24. This provisional figure will be replaced with the full-year result as soon as it becomes available for disclosure.

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

Underlying Profit for FY24 (approx.¥10.0 bil. increase from FY23)

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

Forecasts for FY25 (Underlying Profit)

Transportation

- Leasing business: stable
- Ship business: stable

Construction & mining systems

- Expect to reduce investment in fixed assets, reduce costs, etc.

Investment & Replacement

Investment (FY24 Result: ¥95.0 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



19. Performance Overview (Diverse Urban Development)

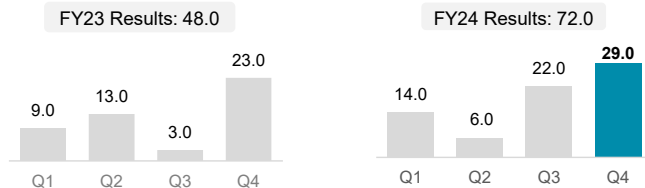
Key Financial Indicators

(Unit: billions of yen)

	FY23 Results ①	FY24 Results ②	Increase/ Decrease ②-①	FY25 Forecasts
Profit for the period attributable to owners of the parent A	46.5	77.1	+30.6	78.0
Asset replacement and extraordinary profits/losses B	approx.-2.0	approx.+5.0	approx.+7.0	0.0
Underlying profit A-B	approx.48.0	approx.72.0	approx.+24.0	approx.78.0

Quarterly Trend for Underlying Profit

(Unit: billions of yen)



Principal Subsidiaries and Associated Companies

(Unit: billions of yen)

Company	Shares in Equity (Mar. 31, 2025)	Equity in Earnings		
		FY23 Results	FY24 Results	FY25 Forecasts
Domestic real estate business ^{*1,*2}	- ^{*4}	49.7	64.5	72.4
SCOA Real Estate Partners	100.00 %	2.2	5.7	1.9
Industrial parks business ^{*1}	- ^{*4}	3.5	2.3	4.5
Construction material and machinery business ^{*1,*3}	- ^{*4}	4.7	4.2	4.3
Sumisho Global Logistics	100.00 %	1.8	2.5	2.3

Underlying Profit for FY24 (approx.¥24.0 bil. increase from FY23)

Real Estate

- Profit increased, driven by the promotion of asset turnover

Forecasts for FY25 (Underlying Profit)

Real Estate

- Robust performance backed by continuous asset turnover

Investment & Replacement

Investment (FY24 Result: ¥92.0 bil.)

- Acquisition of domestic and overseas properties
(Overseas: U.S. housing and logistics facilities; residential projects in Australia; among others)

Replacement

- Sale of domestic and overseas properties
(Overseas: U.S. housing and logistics facilities, among others)

^{*1} Figures represent the combined profit/loss of the parent company and its share from subsidiaries and associated companies.

^{*2} (Reference)FY24 Results: Sumisho Realty Management ¥1.8 bil., Sumisho Building Management ¥2.6 bil., Sumisho Residential ¥2.0 bil.^{*5}

^{*3} (Reference)FY24 Results: S.C. Cement ¥1.3 bil.

^{*4} Group of companies with different shareholding ratios.

^{*5} Effective Jan. 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 results of both companies.



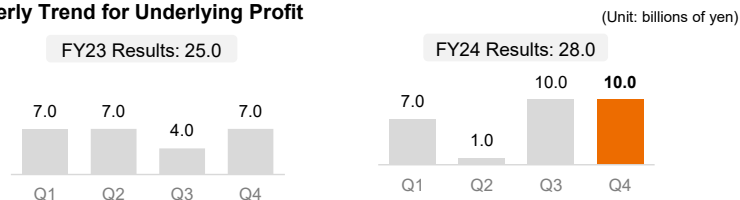
19. Performance Overview (Media & Digital)

Key Financial Indicators

(Unit: billions of yen)

	FY23 Results ①	FY24 Results ②	Increase/ Decrease ②-①	FY25 Forecasts
Profit for the period attributable to owners of the parent A	-1.0	45.2	+46.3	40.0
Asset replacement and extraordinary profits/losses B	approx.-26.0	approx.+18.0	approx.+44.0	approx.+2.0
Underlying profit A-B	approx.25.0	approx.28.0	approx.+3.0	approx.38.0

Quarterly Trend for Underlying Profit



Principal Subsidiaries and Associated Companies

(Unit: billions of yen)

Company	Shares in Equity (Mar. 31, 2025)	Equity in Earnings		
		FY23 Results	FY24 Results	FY25 Forecasts
SCSK	50.59* ³ %	20.5	23.4	28.2
Safaricom Telecommunications Ethiopia	25.23 %	-10.6	-11.0* ²	-* ³
T-Gaia	-* ¹ %	2.1	1.4* ⁴	-* ⁴
JCOM	50.00 %	39.9	34.0	35.7
Jupiter Shop Channel* ⁵	45.00 %	6.5	7.4	7.3

Underlying Profit for FY24 (approx.¥3.0 bil. increase from FY23)

Major domestic group companies

- Stable

Telecommunications business in Ethiopia

- Increase in start-up cost

Forecasts for FY25 (Underlying Profit)

Major domestic group companies

- Steady growth, including earning contribution by the acquisition of Net One Systems by SCSK

Telecommunications business in Ethiopia

- Increase in sales by expanding the number of customer acquisitions

Investment & Replacement

Investment (FY24 Result: ¥323.0 bil.)

- Acquisition of Net One Systems by SCSK
- Capital investment in 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 equity stake changed from 50.60% to 50.59% in Jul. 2024.

*2 Results are disclosed semiannually. FY24 results represent FY24 Q1-2 results. As the company has not yet announced its full-year financial results, the FY24 equity in earnings temporarily features the result for Q1-2 of FY24. This provisional figure will be replaced with the full-year result as soon as it becomes available for disclosure.

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

*4 T-Gaia was excluded from the equity method in FY24 Q3.

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



19. Performance Overview (Lifestyle Business)

Key Financial Indicators

(Unit: billions of yen)

	FY23 Results ①	FY24 Results ②	Increase/ Decrease ②-①	FY25 Forecasts
Profit for the period attributable to owners of the parent A	-3.7	14.1	+17.8	15.0
Asset replacement and extraordinary profits/losses B	approx.-10.0	approx.+2.0	approx.+12.0	approx.-4.0
Underlying profit A-B	approx.7.0	approx.12.0	approx.+5.0	approx.19.0

Quarterly Trend for Underlying Profit



Principal Subsidiaries and Associated Companies

(Unit: billions of yen)

Company	Shares in Equity (Mar. 31, 2025)	Equity in Earnings		
		FY23 Results	FY24 Results	FY25 Forecasts
Summit	100.00 %	4.0	5.8	7.5
Feiler Japan	100.00 %	1.2	1.8	1.8
SC Foods	100.00 %	2.7	3.2	3.4
Wellneo Sugar	25.82 ^{*1} %	1.5	1.4 ^{*2}	~ ^{*2}
Fyffes	100.00 %	-4.3	4.4	4.5
Highline	100.00 %	-7.6	-2.1	0.0
Domestic drugstores & pharmacies ^{*3}	~ ^{*4}	3.7	2.5	3.5

Underlying Profit for FY24 (approx.¥5.0 bil. increase from FY23)

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

Domestic supermarket business

- Strong

Forecasts for FY25 (Underlying Profit)

Fresh produce business in Europe and the Americas

- Strong performance expected to continue, primarily in the banana business

Domestic supermarket business

- Strong, driven primarily by the impact of existing store renovations

Healthcare

- Earnings growth expected through improved operational efficiency in existing operations and business expansion, both in Japan and overseas

Investment & Replacement

Investment (FY24 Result: ¥36.0 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 25.29% to 24.82% in Feb. 2025.

^{*2} As the company has not yet announced its full-year financial results, the FY24 equity in earnings currently reflects the result for Q1-3 of FY24. FY24 full-year result and FY25 forecast will be updated once disclosed.

^{*3} These represent the combined figures for domestic drugstores and pharmacies, including Tomod's. (Reference) FY24 results: Tomod's ¥1.8 bil.

^{*4} Group of companies with different shareholding ratios.



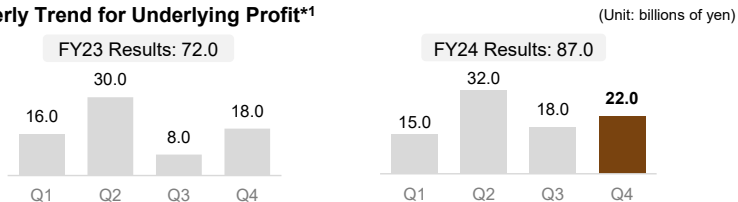
19. Performance Overview (Mineral Resources)

Key Financial Indicators

(Unit: billions of yen)

	FY23 Results ①	FY24 Results ②	Increase/ Decrease ②-①	FY25 Forecasts
Profit for the period attributable to owners of the parent A	-9.5	91.1	+100.6	83.0
Asset replacement and extraordinary profits/losses B	approx.-82.0	approx.+4.0	approx.+86.0	approx.+2.0
Underlying profit A-B	approx.72.0	approx.87.0	approx.+15.0	approx.81.0

Quarterly Trend for Underlying Profit*1



Principal Subsidiaries and Associated Companies

(Unit: billions of yen)

Company	Shares in Equity (Mar. 31, 2025)	Equity in Earnings		
		FY23 Results	FY24 Results	FY25 Forecasts
Copper business companies	~*2	4.8	8.6	8.0
Nickel mining and refining business in Madagascar	54.17 %	-108.0	-18.9	0.0
Aluminum smelting business in Malaysia	20.00 %	9.2	10.9	~*3
Companies related to coal business in Australia	~*2	35.6	24.6	6.6
Iron ore mining business in South Africa	49.00 %	50.3	31.0	24.4
Iron ore mining business in Brazil	30.00 %	5.4	4.7	3.2

Underlying Profit for FY24 (approx.¥15.0 bil. increase from FY23)

Nickel mining and refining business in Madagascar

- No equity in losses has been recognized for FY24; loss on shareholder loans resulting from debt restructuring recorded separately*4 as asset replacement and extraordinary profits/losses

Copper / Aluminum

- Increase in prices and other factors

Coal business in Australia / Iron ore mining business in South Africa

- Decline in prices and other factors

Forecasts for FY25 (Underlying Profit)

Coal business in Australia/ Iron ore mining business in South Africa

- Decline in prices and other factors

Others

- Expect earnings contribution from new investments

Investment & Replacement

Investment (FY24 Result: ¥29.0 bil.)

Topics

- Completion conditions met for project financing of the Quebrada Blanca Phase 2 Project in Chile (Apr. 2025)

*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 39 "20. Supplementary Segment Information (Mineral Resources)".



19. Performance Overview (Chemical Solutions)

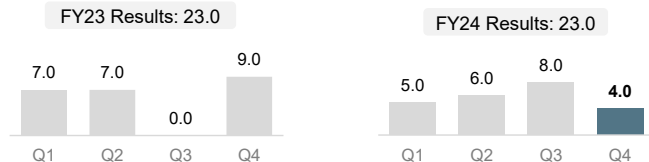
Key Financial Indicators

(Unit: billions of yen)

	FY23 Results ①	FY24 Results ②	Increase/ Decrease ②-①	FY25 Forecasts
Profit for the period attributable to owners of the parent A	16.4	21.4	+5.0	35.0
Asset replacement and extraordinary profits/losses B	approx.-6.0	approx.-2.0	approx.+4.0	approx.-4.0
Underlying profit A-B	approx.23.0	approx.23.0	0.0	approx.39.0

Quarterly Trend for Underlying Profit

(Unit: billions of yen)



Principal Subsidiaries and Associated Companies

(Unit: billions of yen)

Company	Shares in Equity (Mar. 31, 2025)	Equity in Earnings		
		FY23 Results	FY24 Results	FY25 Forecasts
Sumitomo Shoji Chemicals	100.00 %	4.0	5.0	5.6
Sumitronics group	-*	3.8	4.5	5.3
Summit Pharmaceuticals International	100.00 %	3.6	4.0	4.5
Sumi Agro Europe	100.00 %	2.4	2.0	2.3
Agro Amazonia Produtos Agropecuarios	100.00 %	2.7	-8.8	3.5
Summit Rural Western Australia	100.00 %	-0.7	0.9	1.2

* Group of companies with different shareholding ratios.

Underlying Profit for FY24 (Remained level with FY23)

Basic Chemicals

- Sales increase in petrochemical trading business
- Decrease in trading profit from sulfuric acid 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 impact from unusual weather conditions in FY23
- Sales decrease due to tightened credit control following bad debt expense incurred in Brazil

Forecasts for FY25 (Underlying Profit)

Basic Chemicals

- Increase of sales in petrochemical trading business by expanding new transactions
- Increase of trading profit in sulfuric acid business by enhancing logistics functions

Electronics

- Ongoing stable demand for semiconductors

Life Science

- Increase of sales in pharmaceuticals trading business and cosmetic ingredient business

Agribusiness

- Increase in sales following recovery of demand and improving profitability with a contribution of high value-added products in Brazil

Investment & Replacement

Investment (FY24 Result: ¥20.0 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



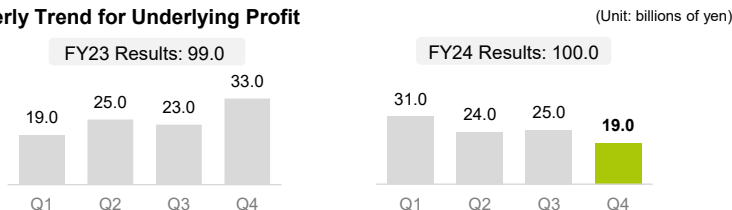
19. Performance Overview (Energy Transformation Business)

Key Financial Indicators

(Unit: billions of yen)

	FY23 Results ①	FY24 Results ②	Increase/ Decrease ②-①	FY25 Forecasts
Profit for the period attributable to owners of the parent A	84.3	96.4	+12.1	95.0
Asset replacement and extraordinary profits/losses B	approx.-15.0	approx.-4.0	approx.+11.0	approx.+13.0
Underlying profit A-B	approx.99.0	approx.100.0	approx.+1.0	approx.82.0

Quarterly Trend for Underlying Profit



Principal Subsidiaries and Associated Companies

(Unit: billions of yen)

Company	Shares in Equity (Mar. 31, 2025)	Equity in Earnings		
		FY23 Results	FY24 Results	FY25 Forecasts
Overseas IPP/IWPP business*1	~*2	55.7	82.5	74.7
Asia	~*2	48.2	66.1	59.9
Europe and Americas	~*2	6.8	7.8	6.5
Other Area	~*2	0.7	8.6	8.2
Pacific Summit Energy	100.00 %	25.4	17.1	13.1
LNG Japan	50.00 %	8.0	9.7	6.6

*1 Equity in earnings for the entire Overseas IPP/IWPP business. From FY24, companies included in Overseas IPP/IWPP business have been changed. FY23 Results figures are also changed accordingly.

*2 Group of companies with different shareholding ratios.

Underlying Profit for FY24 (approx.¥1.0 bil. increase from FY23)

Domestic electricity retail business

- Absence of the strong performance in FY23 despite of the firm performance in FY24 attributable to the intense heat during the summer.

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 in FY23 despite of the steady performance in FY24

Forecasts for FY25 (Underlying Profit)

Domestic electricity retail business

- Normal electricity demand due to an average weather condition

Overseas IPP/IWPP business

- Decrease in equity earnings from Vang Phong project

Gas value chain

- Less market volatility due to an average weather condition

Investment & Replacement

Investment (FY24 Result: ¥58.0 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

20. Supplementary Segment Information (Steel)

Growth Strategy Leveraging the Steel Business's Strengths

■ Strengths

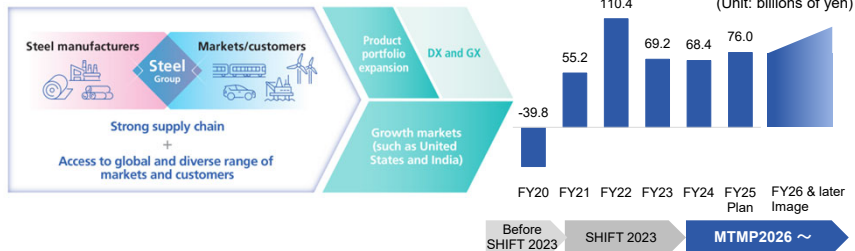
- Expertise, solution capabilities, and an extensive customer network in steel products and tubular products
- Global development of a strong supply chain firmly rooted in each region
- One of the world's largest oil country tubular goods (OCTG) distribution businesses and strategic partnerships with energy majors
- Leading market shares in unique segments such as railway products

■ Growth Strategy

- By leveraging our global network, closely monitor the changing situation in the global steel industry and thus maintain and expand earnings
- Strengthen regional sales capabilities and manage inventory risk to improve resilience to market volatility

■ Global Supply Chain

- We aim to increase earnings in regions where demand is increasing alongside economic growth and in markets where demand is increasing along with energy transition



■ Growth Strategy Progress (FY24)

- Invested in EEW Offshore Wind Holding, a worldwide leading manufacturer of "Monopiles", used for the foundation of bottom-fixed offshore wind power generation
- Contributed to the expansion of renewable energy through the development of supply chains and stable supply of equipment and materials for fixed-bottom offshore wind power, adoption of which is progressing in Europe
- We will work with key players in the industry to aim to supply green monopiles and contribute to the realization of a decarbonized society through a more sustainable supply chain



Monopiles being loaded at EEW quayside in Rostock, Germany

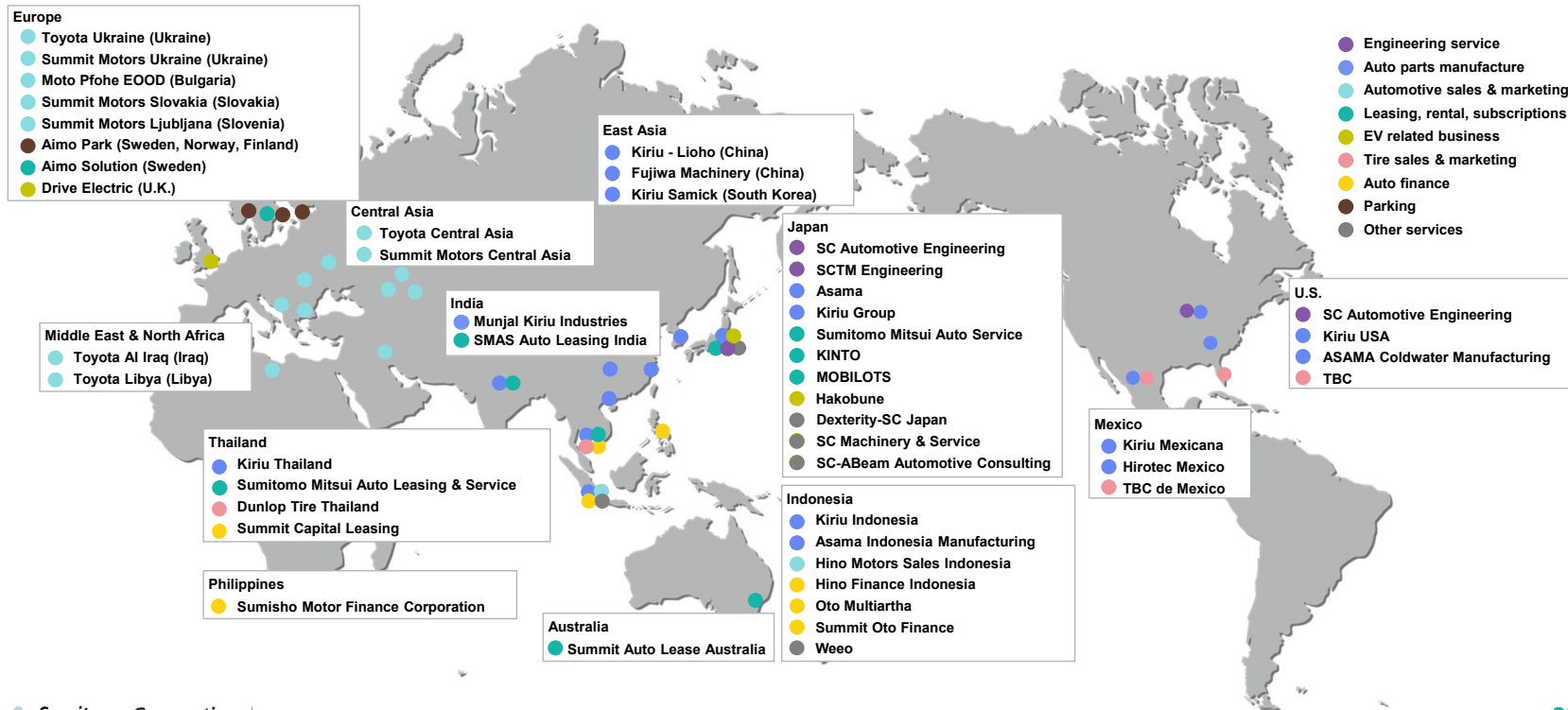
Monopile:

- Monopile: A large diameter steel pipes used for the foundation of bottom-fixed offshore wind power generation
- EEW's strength is its mass production system enabled by sophisticated technology to bend extra-thick steel plates over 100mm thick and advanced high-quality welding technology as well as a strong industry reputation based on a proven track record

20. Supplementary Segment Information (Automotive)



Group's Footprint

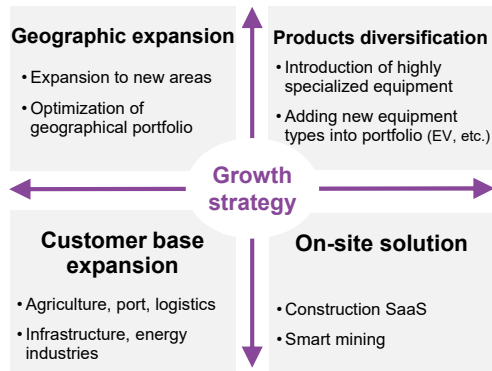


20. Supplementary Segment Information (Transportation & Construction Systems)



Construction & Mining Systems Business - Growth Strategy Leveraging Strengths

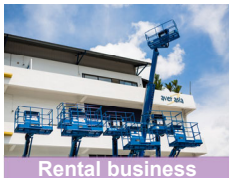
■ Growth Strategy



Main Business



Sales and service business



Rental business

■ 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

■ 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

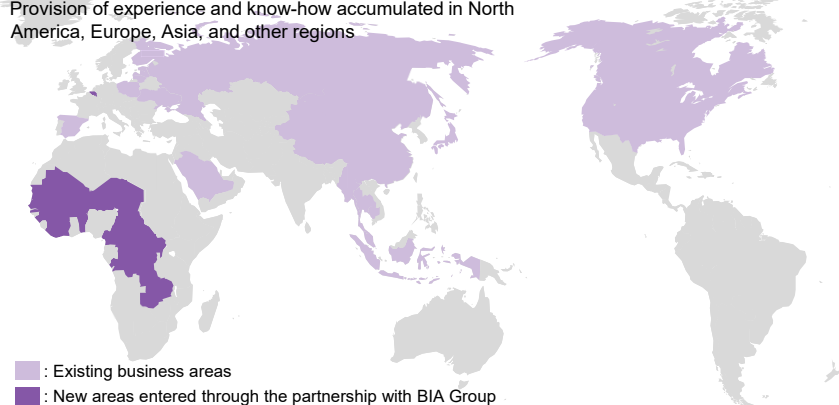
Headquarter: Belgium

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



20. Supplementary Segment Information (Diverse Urban Development)



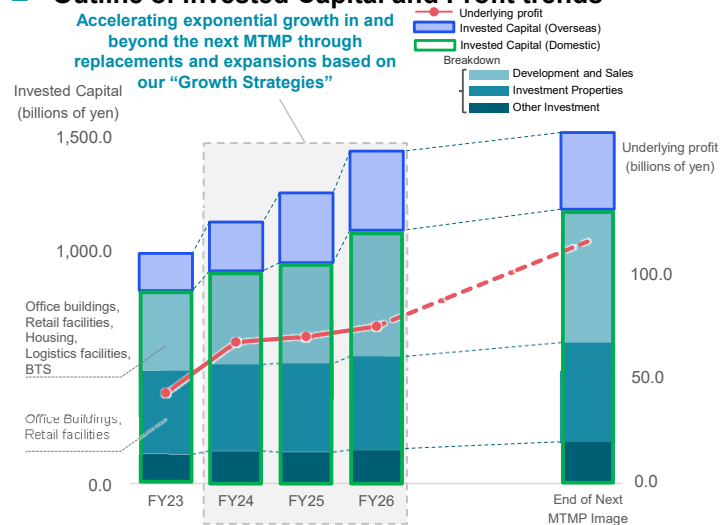
Sustainable Growth Strategies for the Real Estate Business

Growth Strategy

- Improving **asset turnover** and **globally** developing and expanding **high-quality projects**
- Strengthening **Resilience** (downward resilience, geopolitical risks, disasters & climate change)
- Securing **Liquidity** (market liquidity, partner structuring)

Outline of Invested Capital and Profit trends

Accelerating exponential growth in and beyond the next MTMP through replacements and expansions based on our "Growth Strategies"



Major pipelines and completion / sale projects

Domestic Investment Properties

Building / Gakushikaikan PJ

A large-scale office building joint development project with Gakushikai. The development is planned through relocation construction preserve the historic building. We aim to contribute to further regional and industrial development in Kanda, where is our strategic area.



Retail facilities / Emi Terrace TOKOROZAWA

Grand Open in Sep. 2024.



Domestic Development and Sales

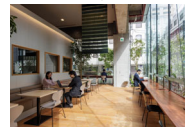
Housing / CLASSY TOWER Shinjuku Gyoen

Completion in Jan. 2025.



Building / Work Villa Hirakawacho

Renovation completed in Feb. 2025.



Logistics facilities / SOSiLA Okayama Minami

Completion in Jul. 2024.



Overseas Development and Sales

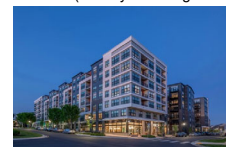
Housing / Australia Highforest PJ

Participating in residential development projects in Australia, Sydney, where the population is steadily increasing and housing demand is rising. It is an excellent market with low geopolitical risk and ensures resilience.



Housing / U.S. SCOA REAL ESTATE PARTNERS

Sale of Aventon Crown (Nearby Washington D.C)

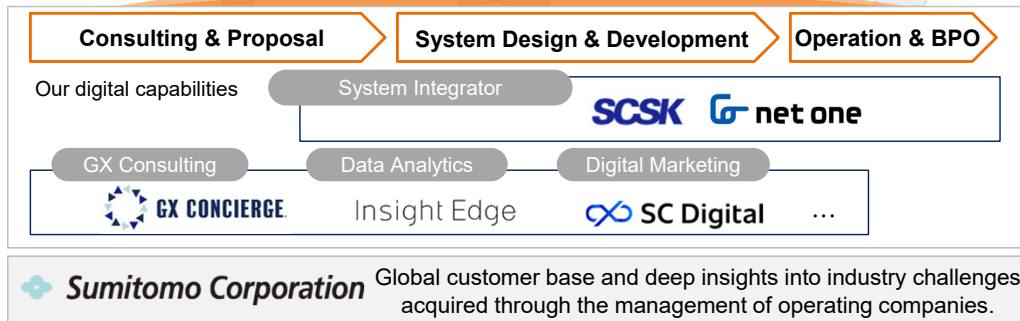
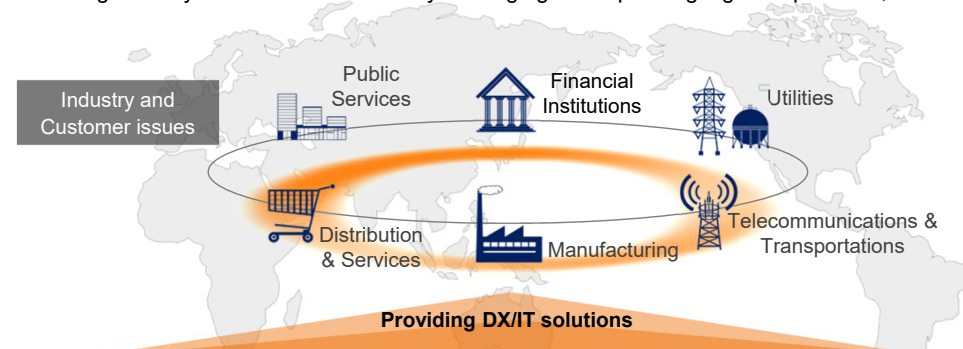


20. Supplementary Segment Information (Media & Digital)



Growth strategy in Digital Business

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



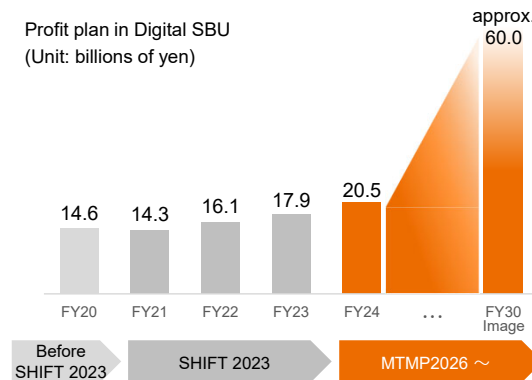
Growth Image

Aim to achieve approx. ¥60.0 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)

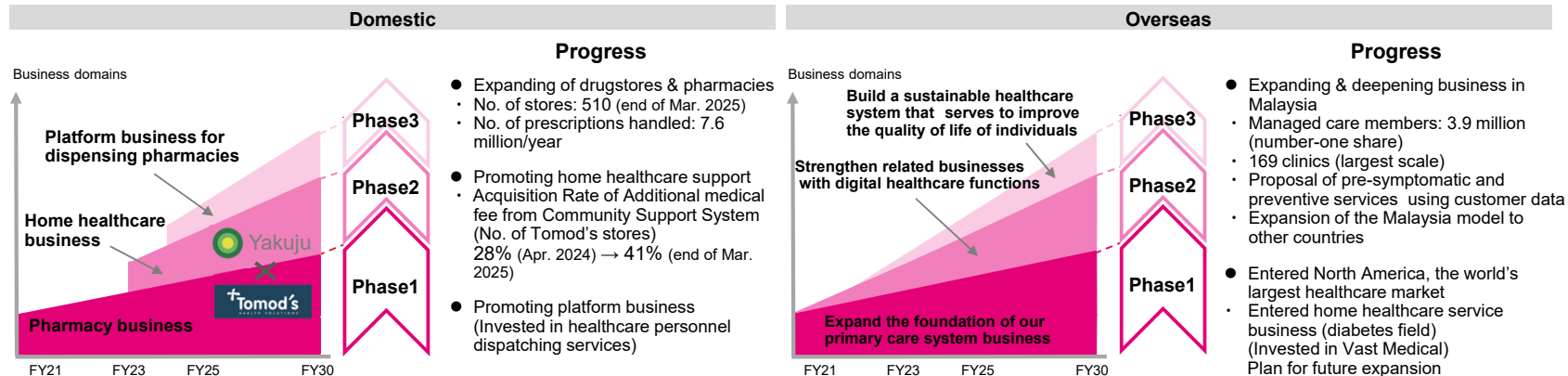


20. Supplementary Segment Information (Lifestyle Business)



Healthcare: Building sustainable healthcare systems

■ Growth Strategy Progress (FY24)



Strengthen and Expand the Foundations by utilizing the Strengths of the Lifestyle group Business

Customer Relationship Management

Expand customer touchpoints × Utilize data to enhance marketing

Data collection and analysis through apps

Online medical consultation and dispensing services

One-to-one marketing

Improvement of customer insight through ID integration

Chain Store Operations

Store operational capabilities × Utilization of DX & AI

Renovation of facilities

Forecasts of number of customers and sales

Improvement of store operational efficiency

Employee training

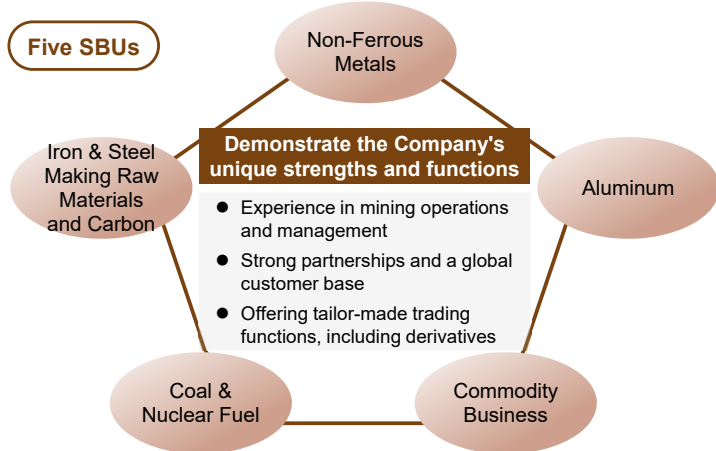
20. Supplementary Segment Information (Mineral Resources)



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

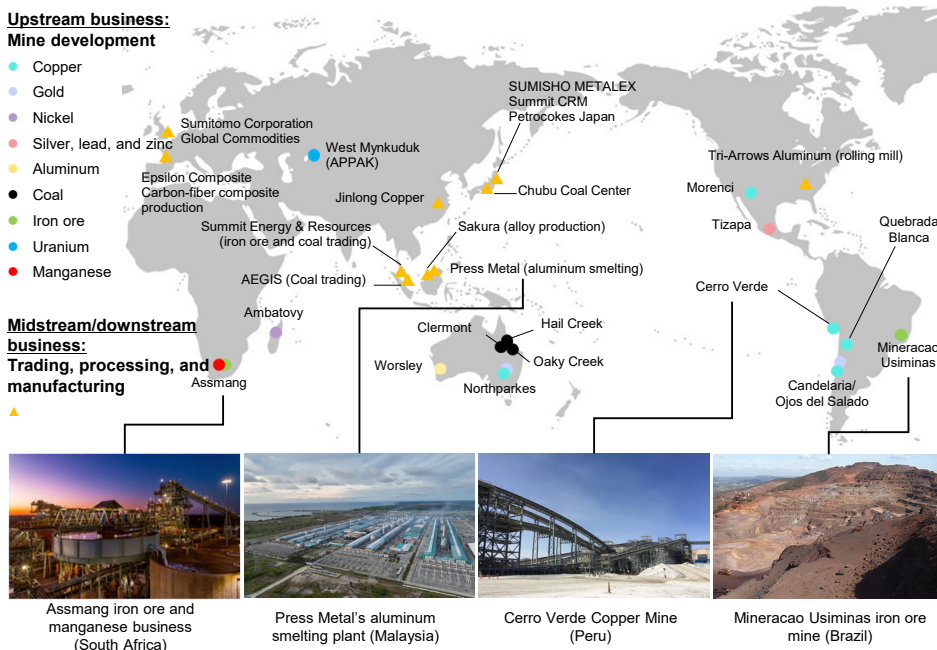
Upstream business:

Mine development

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

Midstream/downstream business:

Trading, processing, and manufacturing

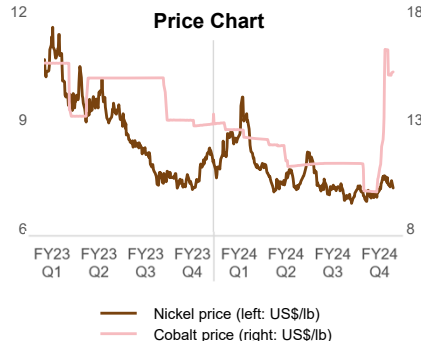
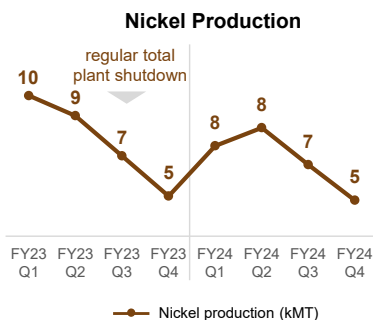


20. Supplementary Segment Information (Mineral Resources)



Ambatovy Nickel Project

	FY23 Results (A)	FY24 Results (B)	Increase/ Decrease (B)-(A)	FY25 Forecasts
Equity in Earnings (billions of yen)	-108.0	-18.9	+89.1	0.0
Nickel price (US\$/lb)	8.68	7.52	-1.16	7.67
Nickel production (kMT) *1	above 30	just below 30	-	mid 30
Cobalt price (US\$/lb)	14.61	11.63	-2.98	12.40
Main subsidiary materials price	Coal (US\$/MT)	approx.130	0	approx.110
	Sulfur (US\$/MT)	approx.120	approx.+10	approx.130



FY24 Results

- Production declined compared to FY23, 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 recoverability of loans, a loss of ¥18.9 bil. has been recorded in our consolidated accounts*2. 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.
- FY24 Q4: From Feb. 2025, a detailed inspection of the slurry pipeline has been conducted, and efforts are being made to establish appropriate operating conditions necessary for stable production.



Outlook

- The nickel production for FY25 is expected to increase compared to FY24 driven by the resolution of issues with the utility plant and slurry pipeline.
- While continuing to strengthen the business foundation, 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.

20. 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

- Manufacturing → Trading → Local Wholesale → Direct Sales
- 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:

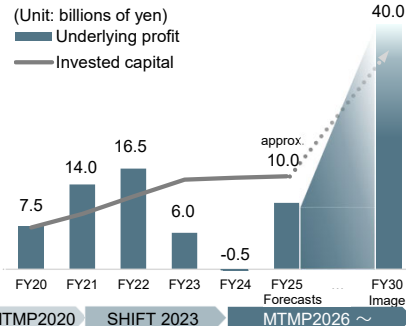
Apr. 2024: Investment in Chilean biocontrol manufacturing company Bio Insumos Nativa
Jun. 2024: Acquired Romanian agricultural inputs distributor Naturevo S.R.L. as a wholly owned subsidiary
Oct. 2024: Investment in Vietnamese agricultural inputs distributor Hop Tri Investment Corporation by Summit Agro International Ltd.

Current situation, forecasts and countermeasures for Agricultural Input & service business in Brazil:

- Current situation: Farmers' financial conditions deteriorated due to reduced planting and yields caused by drought during the sowing season of 2023/2024 and a decline in international grain prices. As a result, bad debt expense was booked in FY24 due to a sharp increase in farm bankruptcies and sales decreased by tightening credit control of farmers.
- Forecasts and Countermeasures: Although the grain market for 2024/2025 remains stable at low levels, farm incomes are showing signs of improving because of increased yields. In FY25, while maintaining the tightened credit control policy, we aim to improve profitability by strengthening sales of high value-added products such as branded seeds and bio-pesticides.

■ 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**

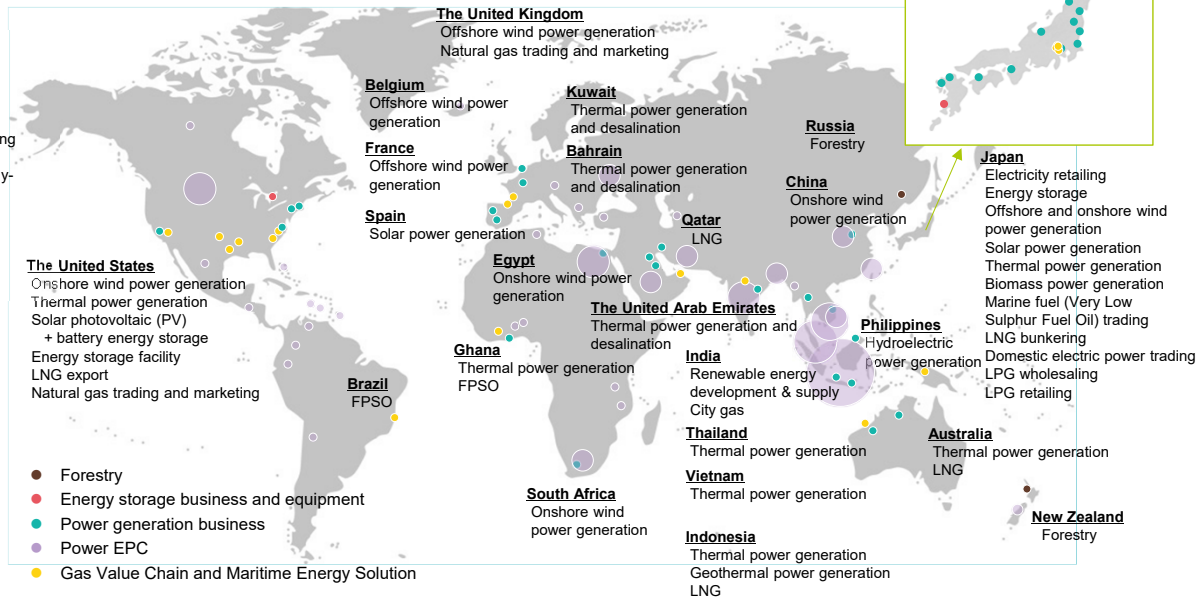
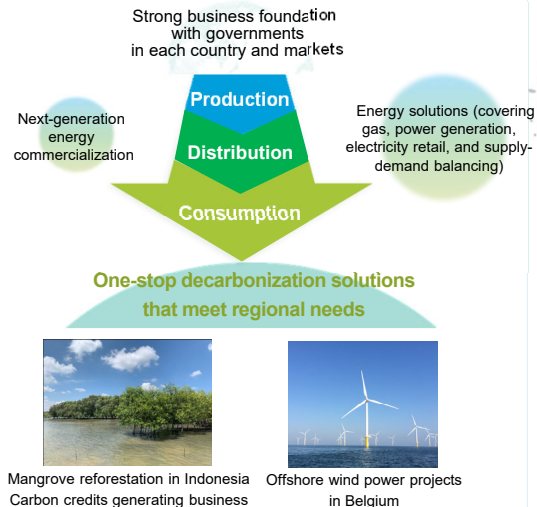


20. Supplementary Segment Information (Energy Transformation Business)









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.



21. Progress of Sustainability Management

Material issues	Long-term goals	Status of initiatives up to FY2024	Policies for future initiatives
 Build resilient and prosperous society	Contribute to the development of local communities and economies	<ul style="list-style-type: none"> Promoted 100SEED, employee-participation social contribution activities based on the theme of "education," on a global scale. Participation rate of employees in Sumitomo Corporation and regional organizations is expected to be more than 5% each in Japan and overseas 	<ul style="list-style-type: none"> Continue 100SEED activities through the "Mirai School" career education support program Plan to implement the program for more than 100,000 students at 80 schools across Japan due to the increase in number of schools requesting it in FY2025
 Overcome climate change	Contribute to the carbon neutrality of society	<ul style="list-style-type: none"> Completed calculation of greenhouse gas emissions (Scope 3) in the supply chain for the entire Group Implemented trial calculation of reduction contribution as a quantitative indicator to measure contribution of major GX promotion projects for a carbon-neutral society 	<ul style="list-style-type: none"> Plan to disclose information in accordance with SSBJ (including the financial impact of climate-related risks and opportunities) from FY2026 and take measures accordingly Work with stakeholders to decarbonize society as well as accelerate new growth through GX promotion
 Preserve and regenerate natural capital	Achieve a world living in harmony with nature through initiatives including the building of a circular economy and supply chain management	<ul style="list-style-type: none"> Implemented trial disclosure based on TNFD as TNFD Early Adopter Identified priority businesses (high-risk businesses) across the Group to strengthen risk-based initiatives toward a nature-positive world in the future 	<ul style="list-style-type: none"> Enhance information disclosure, including implementation of TNFD full disclosure during FY2025 Strengthen initiatives toward a nature-positive world in priority businesses, including the supply chain
 Respect human rights	Respect the human rights of all stakeholders in all businesses and supply chains	<ul style="list-style-type: none"> Completed human rights due diligence for all businesses that have been implemented since FY2021 Identified priority businesses (high-risk businesses) across the Group to strengthen risk-based human rights due diligence in the future 	<ul style="list-style-type: none"> Further strengthen human rights due diligence and grievance mechanisms in priority businesses, including the supply chain
 Develop talent and promote DE&I	Create workplaces that allow diverse employees to apply their capabilities with passion in their own ways	<ul style="list-style-type: none"> Implemented measures to maximize the will and potential of diverse individuals, such as implementing "WILL recruitment" selection process and expanding the internal job posting system In order to systematically develop management talent, started the training cycle by identifying potential personnel, setting up target positions for training, and matching them with each personnel. Enhanced and strengthened the succession pipeline for key positions (initially nominating mid-career talent, women, and young employees) 	<ul style="list-style-type: none"> Formulate leadership competencies and conduct talent assessments based on them Reorganize human resources development system to develop management talent
 Maintain and strengthen governance	Develop a robust governance system to enhance the corporate value	<ul style="list-style-type: none"> Confirmed the direction of reviewing the structure and operation of the Board of Directors to enable it to exercise highly effective oversight functions over management execution Specific actions decided: (1) increase the number of outside directors to a majority; (2) expand the scope of delegation of important business execution decision-making to the Management Council; and (3) set agenda items to enhance monitoring and discussion of important management themes throughout the company 	<ul style="list-style-type: none"> Plan to start operation under the new structure subject to the submission of related proposals, including changes to organizational design (transition to a company with an Audit & Supervisory Committee), to the regular General Meeting of Shareholders in June and approval

22. Summary of Consolidated Statements of Comprehensive Income

(Unit: billions of yen)

	FY23 Results	FY24 Results	Increase/ Decrease
Revenues	6,910.3	7,292.1	+381.8
Gross profit	1,342.5	1,444.8	+102.3
Selling, general and administrative expenses	-927.6	-1,039.7	-112.1
(Provision for doubtful receivables, included in the above)	(-7.0)	(-28.2)	(-21.2)
Gain (loss) on property, plant and equipment, net	-30.7	-0.2	+30.4
Interest expense, net of interest income	-16.3	-27.3	-10.9
Dividends	13.7	14.9	+1.3
Gain (loss) on securities and other investments, net	3.7	38.0	+34.3
Share of profit (loss) of investments accounted for using the equity method	172.4	277.0	+104.6
Other, net	-30.0	-11.9	+18.1
Profit before tax	527.6	695.6	+167.9
Income tax expense	-101.5	-86.6	+14.9
Profit for the year	426.1	609.0	+182.9
Profit for the year attributable to:			
Owners of the parent	386.4	561.9	+175.5
Non-controlling interests	39.8	47.1	+7.3
Comprehensive income (Owners of the parent)	847.1	424.0	-423.1

Summary

Gross profit

- Automotive sales & marketing business: stable
- Digital business: increasing earnings from the acquisition of Net One Systems by SCSK
- 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 provision for doubtful receivables in telecommunications business in Myanmar in FY23 Q4
- Absence of impairment loss in Nickel mining & refining business in Madagascar in FY23 Q4
- Absence of one-off profits from the divestment of the retail portfolio in the tire business in the U.S. in FY23 Q1

23. Summary of Consolidated Statements of Cash Flows

(Unit: billions of yen)

	FY23 Results	FY24 Results	Increase/ Decrease
Net cash provided by (used in) operating activities	608.9	612.3	+3.4
Profit for the year	426.1	609.0	+182.9
Depreciation and amortization	200.2	219.5	+19.3
Gain (loss) on securities and other investments, net	-172.4	-277.0	-104.6
Dividends received	217.2	214.3	-2.8
Others (increase/decrease of working capital, etc.)	-62.2	-153.5	-91.3
Net cash provided by (used in) investing activities	-219.2	-461.4	-242.2
Property, plant, equipment and other assets, net	-99.2	-94.3	+4.9
Marketable securities and investment, net	-123.6	-337.9	-214.4
Loan receivables, net	3.5	-29.2	-32.7
Free cash flows	389.6	150.9	-238.7
Net cash provided by (used in) financing activities	-415.5	-247.4	+168.1

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 the manufacturing business for the foundation of offshore wind power generation
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
Sale of T-Gaia and other factors

Net cash provided by (used in) financing activities

- Dividend paid, share repurchased and other factors

24. Summary of Consolidated Statements of Financial Position

(Unit: billions of yen)

	End of FY23	End of FY24	Increase/ Decrease
Assets	11,032.6	11,631.2	+598.6
Current assets *	4,937.9	5,074.1	+136.2
Cash and cash equivalents	667.9	570.6	-97.2
Trade and other receivables	1,912.7	2,028.2	+115.5
Contract assets	74.3	23.5	-50.8
Inventories	1,486.8	1,653.8	+167.1
Other current assets	457.9	471.4	+13.5
Non-current assets *	6,094.6	6,557.0	+462.4
Investments accounted for using the equity method	2,857.9	3,010.5	+152.6
Other Investments	485.5	437.6	-47.9
Trade and other receivables	499.1	492.5	-6.6
Tangible fixed assets / intangible assets / investment property	1,863.6	2,253.6	+390.0
Liabilities (current / non-current)	6,360.3	6,745.6	+385.3
Trade and other payables	1,764.7	1,874.5	+109.8
Contract liabilities	134.0	191.1	+57.1
Interest bearing liabilities ** (gross)	3,201.7	3,254.7	+53.0
(net)	(2,523.4)	(2,672.5)	(+149.1)
Equity	4,672.3	4,885.6	+213.3
Shareholders' equity	4,445.5	4,648.5	+203.0
Shareholders' equity ratio (%)	40.3%	40.0%	-0.3pt
D/E Ratio (net)	0.6	0.6	±0.0pt

Summary

Trade and other receivables (current / non-current)

- Increase: precious metal price increase and other factors

Inventories

- Increase: precious metal businesses and other factors

Tangible fixed assets / intangible assets / investment property

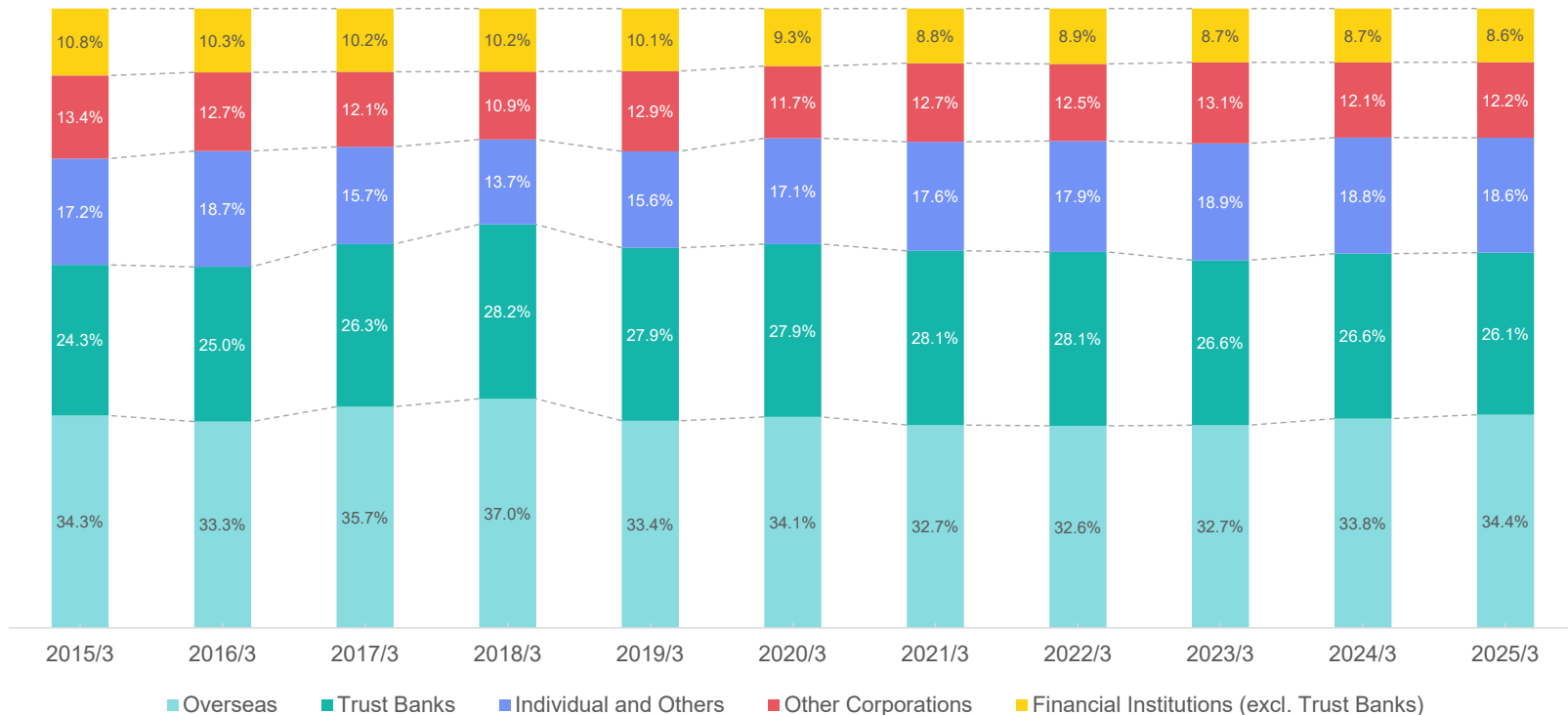
- Increase: Net One Systems newly consolidated by SCSK

Shareholders' equity

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

* In accordance with IFRIC 12 "Service Concession Arrangements," after detailed consideration, some transactions included in current assets are presented as both current assets and non-current assets from FY2024, and figures for FY2023 have been also revised accordingly.

25. Shareholder Composition





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