Quarterly Results for FY2025
(Nine-month period ended December 31, 2025)

February 4, 2026
Sumitomo Corporation

1. Summary of FY2025 Q1-3 Results

FY2025 Q1-3 Results and FY2025 Full-year Forecast	• Profit for FY2025 Q1-3 attributable to owners of the parent totaled **¥408.5 bil.**, broadly in line with the same period of the previous fiscal year. • The full-year forecast of **¥570.0 bil.**, including a loss buffer of ¥-20.0 bil., **remains unchanged** following the revision of the full-year forecast by segment. • Progress rate for FY2025 Q1-3 was **72%**. Delivery of large-scale real estate properties and earnings from the iron ore business in South Africa are expected in FY2025 Q4. • Acquired additional SCSK shares for approx.¥680.0 bil. (Equity stake as of the end of FY2025 Q3: 88.63%) As a result, shareholders' equity decreased by approx.¥560.0 bil. (ROE for FY2025 is expected to be in the mid-12% range.)
Annual Dividend and share repurchase	• The planned annual dividend of ¥140 per share **remains unchanged**. (Interim dividend: ¥70 per share, year-end dividend: ¥70 per share (plan)) • Of the ¥80.0 bil. share repurchase resolved in May 2025, approx.¥66.7bil. had been repurchased as of the end of Jan. 2026. (Deadline: End of Mar. 2026)

(Unit: billions of yen)	FY2024 Q1-3 Results	FY2025 Q1-3 Results		FY2025 full-year Forecasts (announced in Feb. 2026)	
Profit for the Period (attributable to owners of the parent)	416.5	**408.5**	-8.0 (YoY)	**570.0***	72% (Progress)

* including a loss buffer of ¥-20.0 bil.

The Q3 result was JPY408.5 billion, generally unchanged from the same period of the previous year. The full-year forecast remains unchanged at JPY570.0 billion.

Based on progress through Q3 and the current business environment, we have revised our full-year forecast for each segment, resulting in a total net income of JPY590.0 billion. We have left the full-year forecast of JPY570.0 billion unchanged, leaving a buffer of minus JPY20.0 billion as a conservative provision, taking into account the possibility that some of the asset replacement-related gains expected in Q4 may be shifted to the next period, or that valuation losses may be recorded for accounting purposes at the end of the period. The progress rate for Q3 was 72%. In addition to an increase in the delivery of real estate projects, we expect to take in equity in earnings from iron ore mining business in South African in Q4 of the current fiscal year.

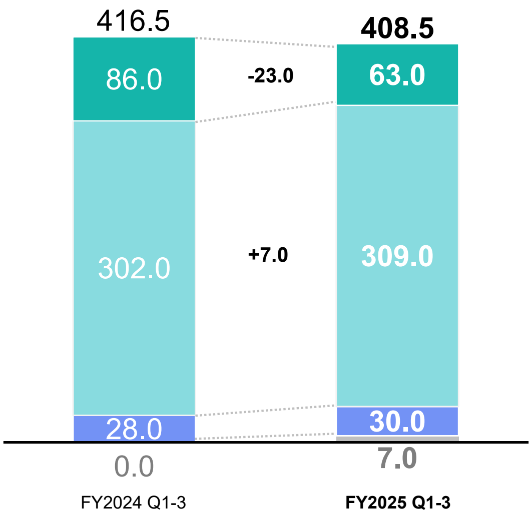
With respect to the publicly announced tender offer for SCSK, we acquired 38.09% of the shares tendered for approximately JPY680.0 billion, bringing our ownership to 88.63% in Q3 of the current fiscal year. As a result, shareholders' equity decreased by approximately JPY560.0 billion.

Annual dividends and repurchase of treasury stock are as stated.

2. Operating Results (Profit for FY2025 Q1-3 (Attributable to Owners of the Parent))

Quarterly Results (YoY)

(Unit: billions of yen)



Mineral resources *1 *3 (¥-23.0 bil.)

Coal business in Australia and Iron ore mining business in South Africa: decline in prices among others

Non-mineral resources *2 *3 (¥+7.0 bil.)

Real estate: delivery of large-scale properties in FY2025 Q1-3
Digital: profit increase from Net One Systems' consolidation into SCSK
Steel sheets: start of earnings contribution from monopile manufacturing business
Automotive sales & marketing business: profit declined due to intensified competition in key markets
Overseas IPP/IWPP business: decrease in equity earnings from power plant project in Vietnam among others

Asset replacement and extraordinary profits/losses

Gain from the sale of Midas in tire sales & marketing business in the U.S. among others

Corporate and Eliminations *3

-

Impact of the appreciation of the yen

Average exchange rate (JPY/US$): FY2024 Q1-3 152.63
FY2025 Q1-3 148.71

*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".

The bar graphs in the materials show YoY comparisons of net income to underlying profit in the mineral resources business and non-mineral resources business, asset replacement and extraordinary profits/losses, and corporate and elimination.

The mineral resources business recorded JPY63.0 billion, a decrease of JPY23.0 billion. This was mainly due to price declines in coal mining projects in Australia and iron ore mining business in South Africa.

The non-mineral resources business recorded JPY309.0 billion, a decrease of JPY7.0 billion. While automotive sales & marketing business was affected by intensifying competition in key market and overseas IPP/IWPP business was affected by a decrease in equity in earnings from power plant project in Vietnam, there was a delivery of a large-lot project in Real estate , and in Digital, the integration of Net One Systems into the Group in SCSK and monopile manufacturing business in Steel sheets began to contribute to earnings. As a result, profit increased.

In addition, asset replacement related and extraordinary profits/losses contributed a total of JPY30.0 billion to earnings in the period, mainly due to the sale of Midas in tire sales & marketing business in the U.S.

3. Profit for the Period by Segment

(Unit: billions of yen)

Upper: FY2024 Q1-3 Results / Lower: FY2025 Q1-3 Results

Segment	Profit (Upper: FY2024 Q1-3 Results)	Profit (Lower: FY2025 Q1-3 Results)	Increase/ Decrease	Main factors for the increase/decrease
Steel	53.5	51.1	-2.3	• Tubular products: demand declined in North America due to falling oil prices • Steel sheets: start of earnings contribution from monopile manufacturing business
Automotive	40.3	56.6	+16.3	• Automotive sales & marketing: profit declined due to intensified competition in key markets • Gain from the sale of Midas, write-off of non-performing loans in the automotive finance business in Indonesia
Transportation & Construction Systems	65.8	65.0	-0.8	• Transportation: stable in leasing business and profit increase due to vessel sales in the ship business • Construction & mining systems: stable in the sales and service business, while construction demand remains soft in the construction equipment rental business
Diverse Urban Development	43.5	52.1	+8.6	• Real estate: delivery of large-scale properties in FY2025 Q1-3, driven by active asset turnover
Media & Digital	35.4	36.0	+0.6	• Digital: profit increased from Net One Systems' consolidation into SCSK and gain from the sale of ARGO GRAPHICS by SCSK
Lifestyle Business	11.0	1.1	-9.9	• Fresh produce business in Europe and the Americas: profit declined due to the weak performance and loss on sale of the melon business • Domestic supermarket business: profit increased driven by the opening and renovation of stores
Mineral Resources	61.7	47.3	-14.4	• Coal business in Australia: profit declined due to a drop in coal prices and a decrease in coking coal sales volume • Iron ore mining business in South Africa: decline in prices • Copper business: profit increased due to higher prices
Chemical Solutions	21.2	22.3	+1.2	• Electronics: sales increase following the stable demand in semiconductor • Absence of bad debt expense for doubtful receivables in Agribusiness and divestment-related gain of the U.S. pharmaceutical business in FY2024 Q1-3
Energy Transformation Business	83.7	69.8	-13.9	• Overseas IPP/IWPP business: decrease in equity earnings from power plant project in Vietnam, absence of gains from asset sales in FY2024 Q1-3
Corporate and Eliminations	0.4	7.1	+6.6	-

This table shows YoY changes in profit for the period by segment. Let me explain the groups with the largest increases and decreases.

In Automotive, although automotive sales & marketing decreased due to intensified competition in the key market, the gain from the sale of Midas, which was recorded in Q1, resulted in a JPY16.3 billion increase in profit. In Q3 of this fiscal year, we recognized write-off of non-performing loans in the automotive financing business in Indonesia.

Diverse Urban Development recorded an increase of JPY8.6 billion in profit due to the delivery of a large real estate project.

In lifestyle Business, fresh produce business in Europe and Americas reported a decline of JPY9.9 billion due to the poor performance and loss on sale of the melon business. Domestic supermarket business posted higher profits because of new store openings and renovations.

In Mineral Resources, as I mentioned earlier, earnings declined by JPY14.4 billion, mainly due to price declines in coal and iron ore mining businesses. Copper business recorded an increase in profit mainly due to higher prices.

Energy Transformation Business reported a decrease of JPY13.9 billion due to lower equity in earnings from power plant project in Vietnam and the absence of gains from asset sales in the same period of the previous year.

4. Operating Results (Cash Flows)

(Unit: billions of yen)

	(Initial Plan May 2024) Medium-Term Management Plan 2026 3-year Total Plan (Apr. 2024-Mar. 2027)	Medium-Term Management Plan 2026 Total Results (Apr. 2024-Dec. 2025)	FY2024 Results (Apr. 2024-Mar. 2025)	FY2025 Q1-3 Results (Apr. 2025-Dec. 2025)
Cash In				
Cash flow earnings*1	+2,000.0	**+1,098.3**	**+647.6**	**+450.7**
Asset replacement	+800.0	**+440.0**	**+240.0**	**+200.0**
Cash Out				
Investment*2	≦ -1,800.0	**-1,770.0**	**-730.0**	**-1,040.0**
(Steady business growth / Value creation)	(≦ -1,400.0)	(-1,620.0)	(-630.0)	(-990.0)
(Nurture / Restructuring)	(≦ -400.0)	(-150.0)	(-100.0)	(-50.0)
Shareholder return	≦ -700.0	**-421.7**	**-205.0**	**-216.7**
Free cash flow (post-shareholder return) (Changes in working capital, etc. excluded)	Positive	**-660.0**	**-40.0**	**-610.0**

Cash flow earnings
- Steady cash generation by core businesses

Asset replacement
- Sale of Midas in tire sales & marketing business in the U.S.
- Sale of domestic and overseas properties
- Sale of T-Gaia
- Sale of ARGO GRAPHICS by SCSK
- Sale of cross-shareholdings

Investment
- Additional acquisition of SCSK shares (approx.¥-680.0 bil.)
- Acquisition of shares in Net One Systems by SCSK
- Acquisition of domestic and overseas properties

Shareholder return
- Dividend paid, share repurchased

<Announced in Oct. 2025>
"Tender Offer for SCSK"

In response to the temporary increase in interest-bearing liabilities and Net Debt to Equity:
- **Further accelerate asset replacement and implement strategic investments with greater discipline**
- **Secure positive free cash flow post shareholder returns for FY2024-2028 (5 year cumulative)**

*1 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 (excluding dividend associated with asset replacement) + Depreciation + Lease liability payments
*2 Includes "expenditures for acquiring subsidiary interests from non-controlling shareholders", which are classified under financing cash flows in statutory accounting

Page four shows the status of cash flows.

First, in terms of cash inflows, the core business generated JPY450.7 billion in cash flow revenues. Asset replacements have generated JPY200.0 billion in cash due to the sales of the businesses and assets listed here.

On the other hand, cash outflows amounted to JPY1.04 trillion due to investments. In Q3 in this fiscal year, there was a cash outflow of JPY680.0 billion due to the SCSK tender offer. The company returned JPY216.7 billion to shareholders, and free cash flow after shareholder return was a cash outflow of JPY610.0 billion.

The leftmost column shows the original cash flow plan under the current mid-term plan. As explained at the announcement of the Q2 consolidated results, the cash flow plan was revised due to the execution of a major investment.

Although the tender offer for SCSK will temporarily increase interest-bearing debt and the net debt-to-equity ratio, in addition to expanding cash flow revenue capabilities, we will execute more selective strategic investments and further accelerate asset replacement. Through these efforts, we will secure the positive free cash flow post shareholder returns over the five-year period from FY2024 to FY2028 and revised the plan accordingly.

A more specific revised plan will be explained at the announcement of consolidated results at the end of the fiscal year.

5. Operating Results (Financial Position)

(Unit: billions of yen)

	As of Mar. 31, 2025	As of Dec. 31, 2025	Increase/ Decrease
Current assets	5,074.1	**6,091.9**	+1,017.8
Non-current assets	6,557.0	**6,907.3**	+350.3
Total assets	11,631.2	**12,999.2**	+1,368.0
Other liabilities	3,490.9	**4,065.9**	+575.1
Interest-bearing liabilities*1	3,254.7 (2,672.5)	**4,238.7 (3,610.8)**	+983.9 (+938.3)
Total liabilities	6,745.6	**8,304.6**	+1,559.0
Shareholders' equity*2	4,648.5	**4,551.1**	-97.4
Total liabilities and equity	11,631.2	**12,999.2**	+1,368.0
D/E Ratio (Net)	0.57	**0.79**	+0.22pt
Exchange rate (JPY/US$)	149.52	**156.56**	+7.04

*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.

Total assets (Increase/Decrease: ¥+1,368.0 bil.)

- Increase resulting from the depreciation of the yen (approx.¥+420.0 bil.)
- Increase in operating assets (Mark-to-market valuation related to the precious metals leasing business among others)

Total liabilities (Increase/Decrease: ¥+1,559.0 bil.)

- Increase in interest-bearing liabilities
- Increase in operating liabilities (Mark-to-market valuation related to the precious metals leasing business among others)

Shareholders' equity*2 (Increase/Decrease: ¥-97.4 bil.)

- Decrease resulting from additional acquisition of SCSK shares
- Dividend paid, share repurchased
- Increase from profit for the period
- Increase resulting from the depreciation of the yen (approx.¥+240.0 bil.)

Overview of SCSK Tender Offer

- Additional acquisition of 38.09% of the shares (Post-tender offer equity stake: 88.63%)
- Purchase consideration financed by interest-bearing liabilities (approx.¥+680.0 bil.)
- Decrease in shareholders' equity and non-controlling interests (approx.¥-560.0 bil. and approx.¥-120.0bil., respectively)

Total assets increased by approximately JPY1.4 trillion from the end of the previous fiscal year to approximately JPY13.0 trillion, mainly due to the impact of yen depreciation and an increase in operating assets. Total liabilities increased approximately JPY1.6 trillion from the end of the previous fiscal year to approximately JPY8.3 trillion, mainly due to increases in interest-bearing debt and operating liabilities. The increase in operating assets and liabilities was mainly due to the mark-to-market valuation of precious metal leases.

Shareholders' equity decreased approximately JPY100.0 billion from the end of the previous fiscal year to JPY4.6 trillion, mainly due to a decrease from the acquisition of additional SCSK shares.

As a result, the net debt-to-equity ratio increased by 0.22 points from the end of the previous period to 0.79x.

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

(Unit: billions of yen)

	FY2025 Forecasts (announced in Oct. 2025)	FY2025 Forecasts (announced in Feb. 2026) (A)	FY2025 Q1-3 Results (B)	Progress (B)/(A)	Progress and outlook by segment
Steel	76.0	76.0	51.1	67%	・Tubular products: sluggish demand continues due to falling oil prices and market prices expected to remain flat in North America ・Steel sheets: monopile manufacturing business remains stable ・Profit related to asset replacement expected in Q4
Automotive	77.0	68.0	56.6	83%	・Automotive sales & marketing: tough competitive environment in key markets expected to continue ・Domestic auto leasing business: stable ・Automotive finance business in Indonesia: write-off of non-performing loans
Transportation & Construction Systems	88.0	90.0	65.0	72%	・Transportation: stable mainly in leasing business and ship business ・Construction & mining systems: profitability improvement expected through personnel and other cost reductions
Diverse Urban Development	78.0	79.0	52.1	66%	・Real estate: property deliveries, including large-scale properties, expected as planned
Media & Digital	40.0	46.0	36.0	78%	・SCSK: increase in the equity stake resulting from the additional acquisition ・Telecommunications in Ethiopia: weakening due to continued local currency depreciation, despite growth in customer acquisition
Lifestyle Business	11.0	6.0	1.1	18%	・Fresh produce business in Europe and the Americas: despite the downward revision of the full-year forecast, cost improvement effects expected in Q4 ・Domestic healthcare: inherently sales increase expected due to seasonality
Mineral Resources	71.0	71.0	47.3	67%	・Copper business: stable ・Aluminum: expect margin improvement ・Iron ore mining business in South Africa: recognize earnings semi-annually in Q4
Chemical Solutions	33.0	31.0	22.3	72%	・Basic Chemicals: a challenging market environment continues ・Agribusiness: a challenging market environment continues in Brazil; sales volume increase expected during the high-demand season in Europe
Energy Transformation Business	95.0	97.0	69.8	72%	・Overall progress expected to remain in line with initial forecasts.
Corporate and Eliminations	21.0	26.0	7.1	27%	–
Total	**590.0**	**590.0**	**408.5**	**69%**	–
Buffer	-20.0	-20.0	–	–	–
Full-year Forecast	**570.0**	**570.0**	**408.5**	**72%**	–

The following is an explanation of the revisions made to the most recent forecast for FY2025 by segment and the outlook for the future.

In Steel, tubular products will be affected by sluggish demand continues due to falling oil prices in North America, but we maintain our full-year forecast because we expect asset replacement-related gains in Q4.

In Q3 of the current fiscal year, Automotive forecast was revised downward by JPY9.0 billion due to the write-off of non-performing loans in automotive finance business in Indonesia. In automotive sales & marketing business, domestic auto leasing business remained stable, although tough competitive environment in key markets expected to continue. Transportation & Construction System forecast was revised upward by JPY2.0 billion. We expect steady growth in transportation, especially in leasing business and ship business, while construction & mining system profitability is expected to improve due to personnel and other cost reductions.

Diverse Urban Development forecast was revised upward by JPY1.0 billion. In real estate, sales and deliveries are expected to be in line with plans, including large-lot transactions. Media & Digital forecast was revised upward by JPY6.0 billion, taking into account the 38.09% increase in its equity stake in SCSK following the additional acquisition.

In Lifestyle Business, we revised down the forecast by JPY5.0 billion in fresh produce business in Europe and Americas, as we were unable to offset the poor performance of melon business with other products such as bananas. In Q4, we expect increased sales in domestic healthcare due to seasonal factors, in addition to the effect of cost improvement in fresh produce business in Europe and Americas.

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

(Unit: billions of yen)

	FY2025 Forecasts (announced in Oct. 2025)	FY2025 Forecasts (announced in Feb. 2026) (A)	FY2025 Q1-3 Results (B)	Progress (B)/(A)	Progress and outlook by segment
Steel	76.0	76.0	51.1	67%	・Tubular products: sluggish demand continues due to falling oil prices and market prices expected to remain flat in North America ・Steel sheets: monopile manufacturing business remains stable ・Profit related to asset replacement expected in Q4
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Total	**590.0**	**590.0**	**408.5**	**69%**	–
Buffer	-20.0	-20.0	–	–	–
Full-year Forecast	**570.0**	**570.0**	**408.5**	**72%**	–

(Continued)

The full-year forecast remains unchanged for Mineral Resources. In Q4, we expect to record equity in earnings from iron ore mining project in South Africa.

The forecast for Chemical Solutions were revised downward by JPY2.0 billion. In agribusiness, market conditions remained difficult in Brazil. In Europe, sales are expected to increase during the demand season.

Energy Transformation Business forecast was revised upward by JPY2.0 billion. Progress is expected to be made as planned.

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