

For Immediate Release

(This is an English translation of the Japanese original.)

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Sumitomo Corporation

Masayuki Hyodo,

Representative Director, President and Chief Executive Officer

Code No: 8053 Tokyo Stock Exchange (TSE), 1st Section

Contact: Ryuichiro Hirano,

General Manager,

Corporate Communications Dept.

Tel. +81-3-6285-3100

Notice Concerning Differences between Financial Results for the fiscal year ended March 31, 2020
and March 31, 2019, and Forecasts for the fiscal year ended March 31, 2020

Sumitomo Corporation today announced differences between its financial results for the fiscal year ended March 31, 2020 and 2019, and forecasts for the fiscal year ended March 31, 2020 as announced on February 7, 2020.

1. Differences between actual financial results for the fiscal year ended March 31, 2020 and 2019, and forecasts for the fiscal year ended March 31, 2020

	Revenues	Profit before tax	Profit for the year attributable to owners of the parent	Earnings per share attributable to owners of the parent (basic)
Performance of previous term (A) (fiscal year ended March 31, 2019)	(millions of yen) 5,339,238	(millions of yen) 404,017	(millions of yen) 320,523	(yen) 256.68
Forecasts (B) (announced on February 7, 2020)	N/A	N/A	300,000	240.22
Currently announced performance (C) (fiscal year ended March 31, 2020)	5,299,814	251,922	171,359	137.18

Difference (C-A)	(39,424)	(152,095)	(149,164)	(119.50)
Difference (C-B)	N/A	N/A	(128,641)	(103.04)
Difference (%) (Compared to A)	(0.7%)	(37.6%)	(46.5%)	(46.6%)
Difference (%) (Compared to B)	N/A	N/A	(42.9%)	(42.9%)

2. Reasons for Differences

Profit before tax decreased from the results of previous fiscal year primarily owing to some impairment losses and write-down of inventory in the tubular products business mainly in the U.S. due to the deterioration of business environment including the worldwide outbreak of the COVID-19, a decrease in the earnings in San Cristobal silver-zinc-lead mining project in Bolivia due mainly to lower mineral resources prices and low performance of automotive related business.

Profit for the year attributable to owners of the parent also decreased from the results of previous fiscal year and the forecast announced on February 7, 2020 for the same reasons aforementioned.

For more details of the results for the fiscal year ended March 31, 2020, please refer to the Consolidated annual results FY2019 which Sumitomo Corporation released today.