

For Immediate Release

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

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Sumitomo Corporation

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Notice Concerning Differences between Financial Results
for the fiscal year ended March 31, 2021 and March 31, 2020

Sumitomo Corporation today announced differences between its financial results for the fiscal year ended March 31, 2021 and 2020.

1. Differences between actual financial results for the fiscal year ended March 31, 2021 and 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, 2020)	(millions of yen) 5,299,814	(millions of yen) 251,922	(millions of yen) 171,359	(yen) 137.18
Currently announced performance (B) (fiscal year ended March 31, 2021)	4,645,059	(94,215)	(153,067)	(122.42)
Difference (B-A)	(654,755)	(346,137)	(324,426)	(259.60)
Difference (%) (Compared to A)	(12.4%)	N/A	N/A	N/A

2. Reasons for Differences

Revenues decreased from the results of previous fiscal year primarily owing to the peak-out of the progress and recording the additional cost accompanied by delay in construction of large-scale EPC projects in addition to decrease in the earnings of tubular products business in the North America due to decrease the demand tubular products market caused by the decline in the U.S. rig count.

Profit before tax and Profit for the year attributable to owners of the parent also decreased from the results of previous fiscal year due to some impairment losses such as the Nickel mining and refining business in Madagascar.

For more details of the results for the fiscal year ended March 31, 2021, please refer to the Consolidated annual results FY2020 which Sumitomo Corporation released today.