

For Immediate Release

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

May 10, 2022

Sumitomo Corporation

Masayuki Hyodo

Representative Director, President and Chief Executive Officer

(Code No: 8053, [Tokyo Prime])

Contact: Shuichi Nagasawa

General Manager, Corporate Communications Department

Tel: +81-3-6285-3100

Notice Concerning Differences between Financial Results
for the fiscal year ended March 31, 2022 and March 31, 2021

Sumitomo Corporation today announced differences between its financial results for the fiscal year ended March 31, 2022 and 2021.

1. Differences between actual financial results for the fiscal year ended March 31, 2022 and 2021

	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, 2021)	(millions of yen) 4,645,059	(millions of yen) (94,215)	(millions of yen) (153,067)	(yen) (122.42)
Currently announced performance (B) (fiscal year ended March 31, 2022)	5,495,015	590,019	463,694	370.79
Difference (B-A)	849,956	684,234	616,761	493.21
Difference (%) (Compared to A)	18.3%	N/A	N/A	N/A

2. Reasons for Differences

Revenues, Profit before tax and Profit for the year attributable to owners of the parent increased comparing to the results of previous fiscal year primarily owing to capture of revenues opportunities from the resumption of global economic activities, as well as increase in earnings for the tubular products business in the North America and the silver, zinc and lead business in Bolivia mainly due to higher mineral resources prices.

In the previous fiscal year, Profit before tax and Profit for the year attributable to owners of the parent was deficit 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, 2022, please refer to the Consolidated annual results FY2021 which Sumitomo Corporation released today.