



February 4, 2025

To whom it may concern

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Notice of Loss in Non-Consolidated Financial Results for the Fiscal Year Ending March 31, 2025

Sumitomo Corporation announces it expects to incur a loss in the non-consolidated financial statements for the fiscal year ending March 31, 2025 due to the fulfillment of a guarantee obligation to Summit Ambatovy Mineral Resources Investment B.V. (headquartered in Amsterdam, the Netherlands; "SAMRI"), a wholly owned subsidiary of Sumitomo Corporation, as detailed below.

1. Nature of the Loss in non-consolidated financial results

Sumitomo Corporation holds a 54.17% stake through SAMRI in both Ambatovy Minerals S.A., a nickel mining company in Madagascar, and Dynatec Madagascar S.A., a nickel refining company (both of which are referred to as the "Project Companies").

On November 26, 2024 (Japan Standard Time), the Project Companies' UK Restructuring Plan (a debt restructuring process under UK law) was approved, and the debt restructuring process was completed on December 5, 2024 (Japan Standard Time). As a result, SAMRI's loan receivables from the Project Companies were reduced. Since Sumitomo Corporation provided a guarantee for SAMRI's loan receivables, the reduction in these loan receivables will lead to a guarantee obligation. Consequently, a loss of approximately 50 billion yen will be recorded as non-operating expenses in the non-consolidated financial statements for the fiscal year ending March 31, 2025.

2. The impact of this debt restructuring on the consolidated results and Outlook

Since this payment is made to a consolidated subsidiary, it will be eliminated in the consolidated financial statements. For the impact of this debt restructuring on the consolidated results, please refer to [the financial results announcement](#).

(Reference) Consolidated Earnings Forecast for the Fiscal Year Ending March 2025 (Announced on February 4, 2025) and Consolidated Results for the Previous Fiscal Year

	Net income attributable to owners of the parent	Basic earnings per share
Unit	Millions of yen	Yen (to hundredth place)
FY2024 Forecast (Year ending March 31, 2025)	560,000	462.24
FY2023 Results (Year ended March 31, 2024)	386,352	315.87

(Note) Cautionary Statement Concerning Forward-Looking Statements

Sumitomo Corporation's management targets and other forward-looking statements are based on assumptions and expectations of future events as well as information currently available to the company. Accordingly, they are inherently susceptible to uncertainties and changes in circumstances and are not guarantees of future performance. In light of the many risks and uncertainties, you are advised not to put undue reliance on these statements. Sumitomo Corporation is under no obligation – and expressly disclaims any such obligation – to update or alter its forward-looking statements.