



For Immediate Release

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

May 1, 2026

Sumitomo Corporation

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### Notice Regarding the Recognition of Deferred Tax Assets

Sumitomo Corporation (“the Company”) hereby announces that it has newly recognized deferred tax assets in its non-consolidated financial statements for the fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026), as well as in its consolidated financial statements for the fourth quarter of the same fiscal year (January 1, 2026 to March 31, 2026), following the completion of the acquisition of all outstanding shares of SCSK Corporation, resulting in SCSK becoming a wholly owned subsidiary of the Company in the fourth quarter of the same fiscal year.

#### **1. Details of the Recognition of Deferred Tax Assets**

The Company does not recognize deferred tax assets relating to net operating loss carryforwards and temporary differences, in whole or in part, when their recoverability is considered to be low. Following the completion of the acquisition of all outstanding shares of SCSK Corporation during the fourth quarter of the fiscal year ended March 31, 2026, and in anticipation of SCSK’s participation in the Group Tax Sharing System, the Company reassessed its estimates of future taxable income. As a result of this reassessment, the Company have newly recognized deferred tax assets in the fiscal year ended March 31, 2026 that were previously deemed unlikely to be recoverable. Due to this change in accounting estimates, approximately JPY 135.0 billion in profit was recognized as income taxes deferred under “Income taxes – deferred” in the non-consolidated statement of profit or loss for the fiscal year ended March 31, 2026. In addition, in the consolidated financial statements for the fourth quarter of the fiscal year ended March 31, 2026, approximately JPY 30.0 billion in profit was recognized as income tax expense in the consolidated statement of comprehensive income, under Corporate and Eliminations segment. In the consolidated financial statements, deferred tax assets arising from deductible temporary differences related to subsidiaries, associates, and joint arrangements are recognized only to the extent that it is highly probable that such temporary differences will be reversed in the foreseeable future.

#### **2. Impact on Financial Results (of the Company)**

The impact of the recognition of the deferred tax assets described above has been reflected in the Company’s Consolidated Financial Results FY2025 (Year ended March 31, 2026), announced today.