

May 1, 2025

## Consolidated Financial Results FY2024 (Year ended March 31, 2025)

[Prepared on the basis of International Financial Reporting Standards]

Company Name: **Sumitomo Corporation** Stock Listing: Tokyo  
 Stock Exchange Code No.: 8053 URL: <https://www.sumitomocorp.com/en/jp>  
 Representative: Shingo Ueno Tel.: +81-3-6285-3100  
 Representative Director, President and Chief Executive Officer  
 Contact: Taketsugu Abe  
 Corporate Communications Dept.  
 Scheduled Ordinary Shareholder's Meeting Date: June 20, 2025  
 Scheduled Securities Report Submission Date: June 18, 2025  
 Scheduled Starting Date of Dividend Payment: June 23, 2025  
 Supplementary Documents on Financial Results: Yes  
 Financial Results Meeting: Yes (for Financial Analysts)

### 1. Consolidated results for the year ended March 31, 2025

(Remarks)

Amounts are rounded to the nearest million.

% : change from the previous year

#### (1) Consolidated operating results

|                           | Revenues   | increase/<br>(decrease) | Profit<br>before tax   | increase/<br>(decrease) | Profit for the<br>year  | increase/<br>(decrease) | Profit for the<br>year<br>attributable to<br>owners of the<br>parent | increase/<br>(decrease) | Comprehensive<br>income for<br>the year | increase/<br>(decrease) |
|---------------------------|--|-------------------------|--|-------------------------|---|-------------------------|--|-------------------------|---|-------------------------|
|                           | (millions of yen)  | (%)                     | (millions of yen)  | (%)                     | (millions of yen)   | (%)                     | (millions of yen)  | (%)                     | (millions of yen)                       | (%)                     |
| Year ended March 31, 2025 | 7,292,084  | 5.5                     | 695,567  | 31.8                    | 608,966   | 42.9                    | 561,859  | 45.4                    | 468,960                                 | (47.7)                  |
| Year ended March 31, 2024 | 6,910,302  | 1.4                     | 527,646  | (27.0)                  | 426,116   | (28.9)                  | 386,352  | (31.7)                  | 896,862                                 | 10.6                    |
|                           | Earnings per share<br>attributable<br>to owners of the parent<br>(basic) |                         | Earnings per share<br>attributable<br>to owners of the parent<br>(diluted) |                         | Profit ratio to equity<br>attributable<br>to owners of the parent |                         | Profit before tax<br>ratio to total assets                           |                         |   |                         |
|                           | (yen)  |                         | (yen)  |                         | (%)   |                         | (%)  |                         |   |                         |
| Year ended March 31, 2025 | 463.66   |                         | 463.32   |                         | 12.4  |                         | 6.1  |                         |   |                         |
| Year ended March 31, 2024 | 315.87   |                         | 315.64   |                         | 9.4   |                         | 5.0  |                         |   |                         |

[Note] Share of profit (loss) of investments accounted for using the equity method (FY2024) 276,966 million yen (FY2023) 172,372 million yen

#### (2) Consolidated financial position

|                      | Total assets      | Total equity      | Equity attributable to<br>owners of the parent | Equity attributable to<br>owners of the parent<br>ratio | Equity per share<br>attributable<br>to owners of the parent |
|----------------------|-------------------|-------------------|--|---|---|
|                      | (millions of yen) | (millions of yen) | (millions of yen)                              | (%)   | (yen)   |
| As of March 31, 2025 | 11,631,161        | 4,885,558         | 4,648,462                                      | 40.0  | 3,841.68  |
| As of March 31, 2024 | 11,032,583        | 4,672,304         | 4,445,494                                      | 40.3  | 3,638.06  |

#### (3) Consolidated cash flows

|                           | Operating activities | Investing activities | Financing activities | Cash and cash equivalents<br>at the end of year |
|---------------------------|----------------------|----------------------|----------------------|---|
|                           | (millions of yen)    | (millions of yen)    | (millions of yen)    | (millions of yen)                               |
| Year ended March 31, 2025 | 612,281              | (461,386)            | (247,382)            | 570,617   |
| Year ended March 31, 2024 | 608,850              | (219,210)            | (415,478)            | 667,852   |

### 2. Dividends

|   | Cash dividends per share |                       |                      |          |        | Total amount<br>of cash<br>dividends<br>per annum | Dividend<br>payout ratio<br>(Consolidated) | Dividend on<br>equity<br>attributable<br>to owners of<br>the parent<br>(Consolidated) |
|---|--------------------------|-----------------------|----------------------|----------|--------|---|--|---|
|   | First<br>quarter-end     | Second<br>quarter-end | Third<br>quarter-end | Year-end | Total  |   |  |   |
|   | (yen)                    | (yen)                 | (yen)                | (yen)    | (yen)  | (millions of yen)                                 | (%)  | (%)   |
| Year ended March 31, 2024                 | —                        | 62.50                 | —                    | 62.50    | 125.00 | 152,738   | 39.6                                       | 3.7   |
| Year ended March 31, 2025                 | —                        | 65.00                 | —                    | 65.00    | 130.00 | 157,299   | 28.0                                       | 3.5   |
| Year ending March 31, 2026<br>(Forecasts) | —                        | 70.00                 | —                    | 70.00    | 140.00 |   | 29.7                                       |   |

### 3. Forecasts for the year ending March 31, 2026

(Remarks)

% : change from the previous year

|                            | Profit for the year attributable<br>to owners of the parent | increase/<br>(decrease) | Earnings per share attributable<br>to owners of the parent |
|----------------------------|---|-------------------------|--|
|                            | (millions of yen)   | (%)                     | (yen)  |
| Year ending March 31, 2026 | 570,000   | 1.4                     | 471.07   |

#### Notes

**(1) Significant changes in the scope of consolidation during this period: None**

**(2) Changes in accounting policies and accounting estimate**

- (i) Changes in accounting policies required by IFRS None
- (ii) Other changes None
- (iii) Changes in accounting estimate Yes

[Note] For further details please refer page 17 "Changes in accounting estimate."

**(3) Outstanding stocks (Common stocks)**

(shares)

- (i) Outstanding stocks including treasury stock (March 31, 2025) 1,211,099,367 (March 31, 2024) 1,223,082,867
- (ii) Treasury stocks (March 31, 2025) 1,092,736 (March 31, 2024) 1,143,723
- (iii) Average stocks (April 1, 2024-March 31, 2025) 1,211,018,580 (April 1, 2023-March 31, 2024) 1,222,466,301

[Note] With regard to number of stocks used in earnings per share attributable to owners of the parent, please refer page 15.

[Reference] Non-consolidated information

**Non-consolidated results FY2024 (Year ended March 31, 2025)**

(Remarks)

Amounts are rounded down to the nearest million.

**(1) Operating results**

% : change from the previous year

|                           | Revenues          | increase/<br>(decrease) | Operating<br>income | increase/<br>(decrease) | Ordinary<br>income | increase/<br>(decrease) | Net income        | increase/<br>(decrease) |
|---------------------------|-------------------|-------------------------|---------------------|-------------------------|--------------------|-------------------------|-------------------|-------------------------|
|                           | (millions of yen) | (%)                     | (millions of yen)   | (%)                     | (millions of yen)  | (%)                     | (millions of yen) | (%)                     |
| Year ended March 31, 2025 | 664,226           | 28.3                    | (34,105)            | —                       | 479,748            | 106.8                   | 505,962           | 105.0                   |
| Year ended March 31, 2024 | 517,852           | (12.3)                  | (57,480)            | —                       | 231,977            | (40.8)                  | 246,864           | (40.3)                  |

|                           | Net income per share<br>(basic) | Net income per share<br>(diluted) |
|---------------------------|---------------------------------|-----------------------------------|
|                           | (yen)                           | (yen)                             |
| Year ended March 31, 2025 | 417.66                          | 417.35                            |
| Year ended March 31, 2024 | 201.91                          | 201.76                            |

**(2) Financial position**

|                      | Total assets      | Net worth         | Shareholders' equity ratio | Net worth per share |
|----------------------|-------------------|-------------------|----------------------------|---------------------|
|                      | (millions of yen) | (millions of yen) | (%)                        | (yen)               |
| As of March 31, 2025 | 5,377,639         | 1,800,572         | 33.5                       | 1,487.77            |
| As of March 31, 2024 | 4,950,289         | 1,546,979         | 31.2                       | 1,265.66            |

[Note] Shareholders' equity (As of March 31, 2025) 1,800,210 million yen (As of March 31, 2024) 1,546,555 million yen

**\* This report is not subject to audits by certified public accountants or auditing firms.**

**\* Cautionary Statement Concerning Forward-looking Statements**

This report includes forward-looking statements relating to our future plans, forecasts, objectives, expectations and intentions. The forward-looking statements reflect management's current assumptions and expectations of future events, and accordingly, they are inherently susceptible to uncertainties and changes in circumstances and are not guarantees of future performance. Actual results may differ materially, for a wide range of possible reasons, including general industry and market conditions and general international economic conditions. In light of the many risks and uncertainties, you are advised not to put undue reliance on these statements. The management forecasts included in this report are not projections, and do not represent management's current estimates of future performance. Rather, they represent forecasts that management strives to achieve through the successful implementation of the Company's business strategies. The Company may be unsuccessful in implementing its business strategies, and management may fail to achieve its forecasts. The Company is under no obligation -- and expressly disclaims any such obligation -- to update or alter its forward-looking statements.

# Management results

## 1. Operating results

| (Unit: billions of yen)   | Year ended<br>March<br>31, 2024 | Year ended<br>March<br>31, 2025 | Increase/<br>(Decrease) | Remarks   |
|---|---------------------------------|---------------------------------|-------------------------|---|
| Revenues  | 6,910.3                         | 7,292.1                         | +381.8                  |   |
| Gross profit  | 1,342.5                         | 1,444.8                         | +102.3                  | <ul style="list-style-type: none"> <li>- Automotive sales &amp; marketing business: stable</li> <li>- Digital business: increasing earnings from the acquisition of Net One Systems by SCSK</li> <li>- Overseas IPP/IWPP business: increasing earnings from existing businesses</li> </ul>  |
| Selling, general and administrative expenses                                | (927.6)                         | (1,039.7)                       | (112.1)                 | - Impact of increases mainly in personnel costs   |
| Gain (loss) on property, plant and equipment, net (*1)                      | (30.7)                          | (0.2)                           | +30.4                   |   |
| Other, net  | (30.0)                          | (11.9)                          | +18.1                   |   |
| Interest expense, net of interest income                                    | (16.3)                          | (27.3)                          | (10.9)                  |   |
| Dividends   | 13.7                            | 14.9                            | +1.3                    |   |
| Gain (loss) on securities and other investments, net                        | 3.7                             | 38.0                            | +34.3                   | - Gain related to selling T-Gaia in FY2024  |
| Share of profit (loss) of investments accounted for using the equity method | 172.4                           | 277.0                           | +104.6                  | <ul style="list-style-type: none"> <li>- Absence of provision for doubtful receivables in telecommunications business in Myanmar in FY2023</li> <li>- Absence of impairment loss in Nickel mining &amp; refining business in Madagascar in FY2023</li> <li>- Absence of profits from the divestment of the retail portfolio in the tire business in the U.S. in FY2023</li> </ul> |
| Profit before tax   | 527.6                           | 695.6                           | +167.9                  |   |
| Income tax expense  | (101.5)                         | (86.6)                          | +14.9                   |   |
| Profit for the year   | 426.1                           | 609.0                           | +182.9                  |   |
| Profit for the year attributable to:<br>Owners of the parent                | 386.4                           | 561.9                           | +175.5                  |   |

(\*1) Gain (loss) on property, plant and equipment, net = Sum of Impairment reversal (loss) on long-lived assets and Gain (loss) on sale of long-lived assets, net

**<Profit for the year attributable to owners of the parent by segment>**

As of April 1, 2024, the "Business Units", "Energy Innovation Initiative" along with its "Divisions" and "Departments" have been removed and we operate our organization based on Strategic Business Units (SBUs). SBUs are structured into nine "Groups". Accordingly, the segment information of the previous year has been reclassified.

| (Unit: billions of yen)                     | Year ended<br>March<br>31, 2024 | Year ended<br>March<br>31, 2025 | Increase/<br>(Decrease) | Remarks   |
|---|---------------------------------|---------------------------------|-------------------------|---|
| Steel                                       | 69.2                            | 68.4                            | (0.8)                   | - Tubular products: despite the weakening market conditions in North America, other regions performed strongly<br>- Steel sheets: impact of sluggish demand in China and other regions  |
| Automotive                                  | 51.8                            | 51.2                            | (0.7)                   | - Automotive sales & marketing, domestic auto leasing business: stable  |
| Transportation<br>& Construction<br>Systems | 96.2                            | 101.5                           | +5.3                    | - Transportation: stable mainly in leasing business and ship business<br>- Construction & mining systems: profit decrease due to a slowdown in construction demand growth, and the increased costs of depreciation and others   |
| Diverse Urban<br>Development                | 46.5                            | 77.1                            | +30.6                   | - Real estate: profit increased, driven by the promotion of asset turnover  |
| Media & Digital                             | (1.0)                           | 45.2                            | +46.3                   | - Major domestic businesses: stable<br>- Telecommunications in Ethiopia: increase in start-up cost among others<br>- Gain related to selling T-Gaia in FY2024<br>- Recognized provision for doubtful receivables in telecommunications in business in Myanmar in FY2023         |
| Lifestyle Business                          | (3.7)                           | 14.1                            | +17.8                   | - Fresh produce business in Europe and the Americas: banana and pineapple business performed strongly, recognized impairment loss on fixed assets in FY2023<br>- Mushroom business in North America: improved by measures to ensure stable production                           |
| Mineral Resources                           | (9.5)                           | 91.1                            | +100.6                  | - Increase in copper and aluminum price, and other factors<br>- Recognized impairment loss in nickel mining & refining business in Madagascar in FY2023   |
| Chemical Solutions                          | 16.4                            | 21.4                            | +5.0                    | - Life Science: strong performance in pharmaceuticals trading & pet care business, recognized loss from the sale in FY2023<br>- Agribusiness: decrease in demand due to the impact of unusual weather in FY2023 and falling market price, recognized bad debt expense in FY2024 |
| Energy<br>Transformation<br>Business        | 84.3                            | 96.4                            | +12.1                   | - Overseas IPP/IWPP business: strong  |
| Segment Total                               | 350.1                           | 566.4                           | +216.3                  |   |
| Corporate<br>and Eliminations               | 36.3                            | (4.5)                           | (40.8)                  | - Impact of revisions to the internal cost allocation policy in managerial accounting   |
| Total                                       | 386.4                           | 561.9                           | +175.5                  |   |

## 2. Financial position

### <Total assets, liabilities, and equity as of March 31, 2025>

| (Unit: billions of yen)                    | As of March<br>31, 2024 | As of March<br>31, 2025 | Increase/<br>(Decrease) | Remarks  |
|--|-------------------------|-------------------------|-------------------------|--|
| Total assets                               | 11,032.6                | 11,631.2                | +598.6                  | - Increase in operating assets<br>- Net One Systems newly consolidated by SCSK |
| Shareholders' equity<br>(*1)               | 4,445.5                 | 4,648.5                 | +203.0                  | - Profit for the year<br>- Dividend paid, share repurchased                    |
| Interest-bearing<br>liabilities (net) (*2) | 2,523.4                 | 2,672.5                 | +149.1                  |  |
| D/E Ratio (net) (*3)                       | 0.6                     | 0.6                     | ±0.0pt                  |  |

(\*1) Shareholders' equity = equivalent to equity attributable to owners of the parent in consolidated statements of financial position.

(\*2) Interest-bearing liabilities (net)= Sum of bonds and borrowings (current and non-current) – (cash and cash equivalents + time deposits) (excluding lease liabilities)

(\*3) D/E Ratio (net) = Interest-bearing liabilities (net) / Shareholders' equity

### <Cash flows>

| (Unit: billions of yen)              | Year ended<br>March<br>31, 2024 | Year ended<br>March<br>31, 2025 | Remarks  |
|--------------------------------------|---------------------------------|---------------------------------|--|
| Cash flows from operating activities | 608.9                           | 612.3                           | - Steady cash generation by core businesses  |
| Cash flows from investing activities | (219.2)                         | (461.4)                         | - Investment:<br>Investment in the manufacturing business for the foundation of offshore wind power generation<br>Investment in BIA Group, the distributor of construction and mining equipment<br>Acquisition of domestic and overseas properties<br>Investment in Net One Systems by SCSK<br>Investment in city gas business in India, etc.<br>- Asset replacement:<br>Sale of cross-shareholdings<br>Sale of T-Gaia, etc. |
| Free Cash Flows                      | 389.6                           | 150.9                           |  |
| Cash flows from financing activities | (415.5)                         | (247.4)                         | - Dividend paid, share repurchased   |

|  | As of March<br>31, 2024 | As of March<br>31, 2025 |
|--|-------------------------|-------------------------|
| Cash and cash equivalents at the end of year | 667.9                   | 570.6                   |

### **3 . Forecasts for fiscal year ending March 31, 2026**

The outlook for the global economy is a slowdown in the pace of growth due to increased uncertainty regarding future developments against the backdrop of tariff measures imposed by the United States as well as a more cautious attitude on economic activities by both households and businesses. Among developed countries, there are concerns that tariff measures will have adverse impacts on economic activities in the U.S. In the Euro-zone, policy makers are strengthening financial easing policies in conjunction with the stabilization of prices, and along with active fiscal policies in major countries, the economic outlook is for a continuation of the trend of moderate recovery. Despite concerns regarding the impacts of the U.S. tariff measures, the Japanese economy is expected to continue showing signs of moderate recovery against a backdrop of recovering consumer spending in conjunction with improvement in real wages. Among emerging countries, while fiscal support in China is expected to be a supporting factor, the downturn in the real estate market and uncertainty regarding trade relations with the U.S. are expected to continue putting a damper on the pace of growth in the Chinese economy. In Asian countries, recovery is expected to be sluggish due to the impacts of U.S. tariff measures.

Future risks include uncertainty regarding policy management, disorder in financial markets, further heightening of tensions in the Russia-Ukraine situation and the Israel-Palestine situation, impacts on prices from higher tariffs, debt problems in emerging economies, and rising geopolitical risks in Asia, Africa, and other regions.

Under the circumstances, the forecast of consolidated financial results for FY2025 is as follows.

Profit for the year attributable to owners of the parent: 570.0 billion yen

The mineral resources businesses are expected to report lower profits due to the effects of declining mineral resource prices and other factors, but the non-mineral resources businesses are expected to achieve steady profit growth, mainly in leasing, real estate, digital, healthcare, overseas telecommunications, and agribusiness.

Although it is currently difficult to estimate the impact of U.S. tariff measures on our business and performance, the direct tariff burden on the Company as a contracting party in cross-border transactions is expected to be limited. However, certain indirect impacts may arise. Considering these and other risk factors, we have incorporated a buffer of 40.0 billion yen into our consolidated earnings forecast for FY2025.

## 4. Shareholder Return Policy

Our shareholder return policy in the Medium-Term Management Plan 2026 and thereafter are as follows:

- Pay dividends and repurchase our shares in a flexible and agile manner with a total payout ratio of 40% or higher; and
- Further improve dividend stability and increase dividends in line with profit growth through progressive dividend payments (\*1)

(\*1) Dividends to be maintained or increased

Dividends in the current and next fiscal years

Profit attributable to owners of the parent in FY2024 was 561.9 billion yen, and we plan to pay an annual dividend of 130 yen per share, as previously announced at the time of the FY2024 third-quarter financial result announcement (February 4, 2025). The interim dividend for the fiscal year was 65 yen per share, and accordingly, the year-end dividend will be 65 yen per share.

Considering that the forecast of consolidated financial results for FY2025 is 570.0 billion yen, we plan to increase the annual dividend for FY2025 by 10 yen per share compared to the previous fiscal year to a total of 140 yen per share.

Share repurchases in the current and next fiscal years

On May 2, 2024, we decided to execute a share repurchase (from May 7 to July 19, 2024) up to a 50.0 billion yen as part of shareholder returns for FY2024, and the share repurchase was completed on June 17, 2024.

In addition, on May 1, 2025, we decided to execute a share repurchase (from May 2, 2025 to March 31, 2026) of up to 80.0 billion yen, of which 20.0 billion yen will be allocated as additional shareholder returns for FY2024 and 60.0 billion yen as shareholder returns for FY2025.

### **Cautionary Statement Concerning Forward-Looking Statements**

This report includes forward-looking statements relating to our future plans, forecasts, objectives, expectations and intentions. The forward-looking statements reflect management's current assumptions and expectations of future events, and accordingly, they are inherently susceptible to uncertainties and changes in circumstances and are not guarantees of future performance. Actual results may differ materially, for a wide range of possible reasons, including general industry and market conditions and general international economic conditions. In light of the many risks and uncertainties, you are advised not to put undue reliance on these statements. The management forecasts included in this report are not projections, and do not represent management's current estimates of future performance. Rather, they represent forecasts that management strives to achieve through the successful implementation of the Company's business strategies. The Company may be unsuccessful in implementing its business strategies, and management may fail to achieve its forecasts. The Company is under no obligation -- and expressly disclaims any such obligation -- to update or alter its forward-looking statements.

## Basic Concept Regarding Selection of Accounting Standard

Sumitomo Corporation has adopted International Financial Reporting Standards (IFRS), which are global accounting standards, to enhance the convenience of our financial statements for investors by improving their quality. We are also utilizing IFRS as a significant management tool to deal with management issues such as the further improvement of operational quality, the promotion of management resource reallocation, etc.

## Consolidated Statements of Financial Position

Sumitomo Corporation and Subsidiaries

As of March 31, 2024 and 2025

|   | Millions of Yen |                |
|---|-----------------|----------------|
|   | March 31, 2024  | March 31, 2025 |
| <b>ASSETS</b>                                     |                 |                |
| <b>Current assets:</b>                            |                 |                |
| Cash and cash equivalents                         | 667,852         | 570,617        |
| Time deposits                                     | 10,447          | 11,626         |
| Marketable securities                             | 12,896          | 7,662          |
| Trade and other receivables                       | 1,912,657       | 2,028,193      |
| Contract assets                                   | 74,295          | 23,544         |
| Other financial assets                            | 176,934         | 157,864        |
| Inventories                                       | 1,486,770       | 1,653,842      |
| Advance payments to suppliers                     | 131,137         | 144,733        |
| Assets classified as held for sale                | 7,058           | 4,622          |
| Other current assets                              | 457,892         | 471,429        |
| Total current assets                              | 4,937,938       | 5,074,132      |
| <b>Non-current assets:</b>                        |                 |                |
| Investments accounted for using the equity method | 2,857,899       | 3,010,489      |
| Other investments                                 | 485,540         | 437,632        |
| Trade and other receivables                       | 499,122         | 492,508        |
| Other financial assets                            | 228,372         | 206,131        |
| Property, plant and equipment                     | 1,152,019       | 1,232,605      |
| Intangible assets                                 | 349,829         | 640,729        |
| Investment property                               | 361,774         | 380,315        |
| Biological assets                                 | 39,635          | 36,803         |
| Deferred tax assets                               | 47,055          | 48,246         |
| Other non-current assets                          | 73,400          | 71,571         |
| Total non-current assets                          | 6,094,645       | 6,557,029      |
| Total assets                                      | 11,032,583      | 11,631,161     |



## Consolidated Statements of Financial Position

Sumitomo Corporation and Subsidiaries

As of March 31, 2024 and 2025

|   | Millions of Yen |                |
|---|-----------------|----------------|
|   | March 31, 2024  | March 31, 2025 |
| <b>LIABILITIES AND EQUITY</b>               |                 |                |
| <b>Current liabilities:</b>                 |                 |                |
| Bonds and borrowings                        | 745,186         | 580,054        |
| Trade and other payables                    | 1,713,936       | 1,822,237      |
| Lease liabilities                           | 77,651          | 88,880         |
| Other financial liabilities                 | 139,118         | 113,971        |
| Income tax payables                         | 46,068          | 56,033         |
| Accrued expenses                            | 147,383         | 149,318        |
| Contract liabilities                        | 133,999         | 191,147        |
| Provisions                                  | 24,689          | 33,392         |
| Other current liabilities                   | 112,553         | 226,608        |
| Total current liabilities                   | 3,140,583       | 3,261,640      |
| <b>Non-current liabilities:</b>             |                 |                |
| Bonds and borrowings                        | 2,456,547       | 2,674,690      |
| Trade and other payables                    | 50,796          | 52,262         |
| Lease liabilities                           | 427,457         | 440,014        |
| Other financial liabilities                 | 60,245          | 86,841         |
| Accrued pension and retirement benefits     | 23,644          | 23,030         |
| Provisions                                  | 42,839          | 48,051         |
| Deferred tax liabilities                    | 158,168         | 159,075        |
| Total non-current liabilities               | 3,219,696       | 3,483,963      |
| Total liabilities                           | 6,360,279       | 6,745,603      |
| <b>Equity:</b>                              |                 |                |
| Common stock                                | 220,423         | 221,023        |
| Additional paid-in capital                  | 252,709         | 236,087        |
| Treasury stock                              | (2,733)         | (4,289)        |
| Other components of equity                  | 1,077,039       | 897,943        |
| Retained earnings                           | 2,898,056       | 3,297,698      |
| Equity attributable to owners of the parent | 4,445,494       | 4,648,462      |
| <b>Non-controlling interests</b>            | 226,810         | 237,096        |
| Total equity                                | 4,672,304       | 4,885,558      |
| Total liabilities and equity                | 11,032,583      | 11,631,161     |

## Consolidated Statements of Comprehensive Income

Sumitomo Corporation and Subsidiaries

For the years ended March 31, 2024 and 2025

|  | Millions of Yen    |                    |
|--|--------------------|--------------------|
|  | 2024               | 2025               |
| <b>Revenues</b>  |                    |                    |
| Sales of tangible products   | 6,223,423          | 6,546,879          |
| Sales of services and others   | 686,879            | 745,205            |
| <b>Total revenues</b>  | <b>6,910,302</b>   | <b>7,292,084</b>   |
| <b>Cost</b>  |                    |                    |
| Cost of tangible products sold   | (5,228,493)        | (5,483,312)        |
| Cost of services and others  | (339,321)          | (364,017)          |
| <b>Total cost</b>  | <b>(5,567,814)</b> | <b>(5,847,329)</b> |
| <b>Gross profit</b>  | <b>1,342,488</b>   | <b>1,444,755</b>   |
| <b>Other income (expenses)</b>   |                    |                    |
| Selling, general and administrative expenses   | (927,594)          | (1,039,732)        |
| Impairment reversal (loss) on long-lived assets  | (37,412)           | (7,471)            |
| Gain (loss) on sale of long-lived assets, net  | 6,752              | 7,255              |
| Other, net   | (30,031)           | (11,928)           |
| <b>Total other income (expenses)</b>   | <b>(988,285)</b>   | <b>(1,051,876)</b> |
| <b>Finance income (costs)</b>  |                    |                    |
| Interest income  | 72,014             | 70,703             |
| Interest expense   | (88,328)           | (97,954)           |
| Dividends  | 13,675             | 14,926             |
| Gain (loss) on securities and other investments, net                                     | 3,710              | 38,047             |
| <b>Finance income (costs), net</b>   | <b>1,071</b>       | <b>25,722</b>      |
| <b>Share of profit (loss) of investments accounted for using the equity method</b>       | <b>172,372</b>     | <b>276,966</b>     |
| <b>Profit before tax</b>   | <b>527,646</b>     | <b>695,567</b>     |
| <b>Income tax expense</b>  | <b>(101,530)</b>   | <b>(86,601)</b>    |
| <b>Profit for the year</b>   | <b>426,116</b>     | <b>608,966</b>     |
| <b>Profit for the year attributable to:</b>  |                    |                    |
| <b>Owners of the parent</b>  | <b>386,352</b>     | <b>561,859</b>     |
| <b>Non-controlling interests</b>   | <b>39,764</b>      | <b>47,107</b>      |
| <b>Other comprehensive income</b>  |                    |                    |
| <b>Items that will not be reclassified to profit or loss</b>                             |                    |                    |
| Financial assets measured at fair value through other comprehensive income               | 75,167             | (26,953)           |
| Remeasurements of defined benefit pension plans  | 10,345             | (8,031)            |
| Share of other comprehensive income of investments accounted for using the equity method | 5,517              | (3,812)            |
| <b>Total items that will not be reclassified to profit or loss</b>                       | <b>91,029</b>      | <b>(38,796)</b>    |
| <b>Items that may be reclassified subsequently to profit or loss</b>                     |                    |                    |
| Exchange differences on translating foreign operations                                   | 358,465            | (90,632)           |
| Cash-flow hedges   | 20,899             | (25,650)           |
| Hedging cost   | 1,628              | 3,193              |
| Share of other comprehensive income of investments accounted for using the equity method | (1,275)            | 11,879             |
| <b>Total items that may be reclassified subsequently to profit or loss</b>               | <b>379,717</b>     | <b>(101,210)</b>   |
| <b>Other comprehensive income, net of tax</b>  | <b>470,746</b>     | <b>(140,006)</b>   |
| <b>Comprehensive income for the year</b>   | <b>896,862</b>     | <b>468,960</b>     |
| <b>Comprehensive income for the year attributable to:</b>                                |                    |                    |
| <b>Owners of the parent</b>  | <b>847,100</b>     | <b>423,957</b>     |
| <b>Non-controlling interests</b>   | <b>49,762</b>      | <b>45,003</b>      |

| Earnings per share attributable to owners of the parent | Yen    |        |
|---|--------|--------|
|   | 2024   | 2025   |
|   |        |        |
| Basic   | 315.87 | 463.66 |
| Diluted   | 315.64 | 463.32 |

## Consolidated Statements of Changes in Equity

Sumitomo Corporation and Subsidiaries

For the years ended March 31, 2024 and 2025

For the year ended March 31, 2024

Millions of Yen

|   | Equity attributable to owners of the parent |                            |                |                            |                   |           | Non-controlling interests | Total equity |
|---|---|----------------------------|----------------|----------------------------|-------------------|-----------|---------------------------|--------------|
|   | Common stock                                | Additional paid-in capital | Treasury stock | Other components of equity | Retained earnings | Total     |                           |              |
| <b>Balance, beginning of year</b>                             | 220,047                                     | 254,114                    | (39,563)       | 637,538                    | 2,706,557         | 3,778,693 | 197,894                   | 3,976,587    |
| Profit for the year   |   |                            |                |                            | 386,352           | 386,352   | 39,764                    | 426,116      |
| Other comprehensive income for the year                       |   |                            |                | 460,748                    |                   | 460,748   | 9,998                     | 470,746      |
| <b>Comprehensive income for the year</b>                      |   |                            |                | 460,748                    | 386,352           | 847,100   | 49,762                    | 896,862      |
| <b>Transaction with owners:</b>                               |   |                            |                |                            |                   |           |                           |              |
| Acquisition of treasury stock                                 |   |                            | (32,065)       |                            |                   | (32,065)  |                           | (32,065)     |
| Sales of treasury stock                                       |   |                            | 253            |                            | (132)             | 121       |                           | 121          |
| Cancellation of treasury stock                                |   |                            | 68,642         |                            | (68,642)          | —         |                           | —            |
| Share-based payment transactions                              | 376   | (195)                      |                |                            |                   | 181       |                           | 181          |
| Equity transactions with non-controlling interests and others |   | (1,210)                    |                |                            |                   | (1,210)   | 7,716                     | 6,506        |
| Cash dividends to owners of the parent                        |   |                            |                |                            | (147,326)         | (147,326) |                           | (147,326)    |
| Cash dividends to non-controlling interests                   |   |                            |                |                            |                   |           | (28,562)                  | (28,562)     |
| <b>Transfer to retained earnings</b>                          |   |                            |                | (21,247)                   | 21,247            | —         |                           | —            |
| <b>Balance, end of year</b>                                   | 220,423                                     | 252,709                    | (2,733)        | 1,077,039                  | 2,898,056         | 4,445,494 | 226,810                   | 4,672,304    |

For the year ended March 31, 2025

Millions of Yen

|   | Equity attributable to owners of the parent |                            |                |                            |                   |           | Non-controlling interests | Total equity |
|---|---|----------------------------|----------------|----------------------------|-------------------|-----------|---------------------------|--------------|
|   | Common stock                                | Additional paid-in capital | Treasury stock | Other components of equity | Retained earnings | Total     |                           |              |
| <b>Balance, beginning of year</b>                             | 220,423                                     | 252,709                    | (2,733)        | 1,077,039                  | 2,898,056         | 4,445,494 | 226,810                   | 4,672,304    |
| Profit for the year   |   |                            |                |                            | 561,859           | 561,859   | 47,107                    | 608,966      |
| Other comprehensive income for the year                       |   |                            |                | (137,902)                  |                   | (137,902) | (2,104)                   | (140,006)    |
| <b>Comprehensive income for the year</b>                      |   |                            |                | (137,902)                  | 561,859           | 423,957   | 45,003                    | 468,960      |
| <b>Transaction with owners:</b>                               |   |                            |                |                            |                   |           |                           |              |
| Acquisition of treasury stock                                 |   |                            | (50,010)       |                            |                   | (50,010)  |                           | (50,010)     |
| Sales of treasury stock                                       |   |                            | 211            |                            | (149)             | 62        |                           | 62           |
| Cancellation of treasury stock                                |   |                            | 48,243         |                            | (48,243)          | —         |                           | —            |
| Share-based payment transactions                              | 600   | (77)                       |                |                            |                   | 523       |                           | 523          |
| Equity transactions with non-controlling interests and others |   | (16,545)                   |                |                            |                   | (16,545)  | 496                       | (16,049)     |
| Cash dividends to owners of the parent                        |   |                            |                |                            | (155,019)         | (155,019) |                           | (155,019)    |
| Cash dividends to non-controlling interests                   |   |                            |                |                            |                   |           | (35,213)                  | (35,213)     |
| <b>Transfer to retained earnings</b>                          |   |                            |                | (41,194)                   | 41,194            | —         |                           | —            |
| <b>Balance, end of year</b>                                   | 221,023                                     | 236,087                    | (4,289)        | 897,943                    | 3,297,698         | 4,648,462 | 237,096                   | 4,885,558    |

## Consolidated Statements of Cash Flows

Sumitomo Corporation and Subsidiaries

For the years ended March 31, 2024 and 2025

|   | Millions of Yen |                 |
|---|-----------------|-----------------|
|   | 2024            | 2025            |
| <b>Operating activities:</b>  |                 |                 |
| Profit for the year   | 426,116         | 608,966         |
| Adjustments to reconcile profit for the year to cash flows from operating activities:                         |                 |                 |
| Depreciation and amortization   | 200,172         | 219,467         |
| Impairment (reversal) loss on long-lived assets   | 37,412          | 7,471           |
| Finance (income) costs, net   | (1,071)         | (25,722)        |
| Share of (profit) loss of investments accounted for using the equity method                                   | (172,372)       | (276,966)       |
| (Gain) loss on sale of long-lived assets, net   | (6,752)         | (7,255)         |
| Income tax expense  | 101,530         | 86,601          |
| Changes in inventories  | (4,034)         | (154,014)       |
| Changes in trade and other receivables  | (76,554)        | (89,837)        |
| Changes in prepaid expenses   | (18,315)        | 2,004           |
| Changes in trade and other payables   | (83,175)        | 113,830         |
| Other, net  | 130,279         | 30,877          |
| Interest received   | 35,352          | 29,165          |
| Dividends received  | 217,161         | 214,335         |
| Interest paid   | (71,713)        | (67,188)        |
| Income taxes paid   | (105,186)       | (79,453)        |
| Cash flows from operating activities  | 608,850         | 612,281         |
| <b>Investing activities:</b>  |                 |                 |
| Proceeds from sale of property, plant and equipment   | 9,385           | 7,782           |
| Purchases of property, plant and equipment  | (93,380)        | (102,799)       |
| Proceeds from sale of investment property   | 13,123          | 21,586          |
| Purchases of investment property  | (28,313)        | (20,867)        |
| Proceeds from sale of businesses, net of cash and cash equivalents disposed                                   | 3,579           | 2,323           |
| Acquisition of businesses, net of cash and cash equivalents acquired  | (62,343)        | (271,701)       |
| Proceeds from disposal of other investments   | 173,414         | 221,900         |
| Acquisitions of other investments   | (238,220)       | (290,455)       |
| Collection of loans receivable  | 30,166          | 14,009          |
| Increase in loans receivable  | (26,621)        | (43,164)        |
| Cash flows from investing activities  | (219,210)       | (461,386)       |
| <b>Financing activities:</b>  |                 |                 |
| Net changes in short-term debts   | (94,365)        | 5,017           |
| Proceeds from issuance of long-term debts   | 337,960         | 572,921         |
| Repayments of long-term debts   | (379,502)       | (521,527)       |
| Repayments of lease liabilities   | (74,710)        | (77,238)        |
| Cash dividends paid   | (147,326)       | (155,019)       |
| Capital contribution from non-controlling interests   | 6,403           | 13,688          |
| Payments for acquisitions of subsidiary's interests from non-controlling interests                            | (3,311)         | (1)             |
| Payments of dividends to non-controlling interests  | (28,562)        | (35,213)        |
| Acquisitions and disposal of treasury stock, net  | (32,065)        | (50,010)        |
| Cash flows from financing activities  | (415,478)       | (247,382)       |
| <b>Net changes in cash and cash equivalents</b>   | <b>(25,838)</b> | <b>(96,487)</b> |
| <b>Cash and cash equivalents at the beginning of year</b>   | <b>656,859</b>  | <b>667,852</b>  |
| <b>Effect of exchange rate changes on cash and cash equivalents</b>   | <b>32,921</b>   | <b>(748)</b>    |
| <b>Net changes in cash and cash equivalents resulting from transfer to assets classified as held for sale</b> | <b>3,910</b>    | <b>-</b>        |
| <b>Cash and cash equivalents at the end of year</b>   | <b>667,852</b>  | <b>570,617</b>  |

## Segment Information

Sumitomo Corporation and Subsidiaries

For the years ended March 31, 2024 and 2025

Millions of Yen

| 2024:  | Steel                | Automotive            | Transportation<br>& Construction<br>Systems | Diverse Urban<br>Development | Media & Digital               | Lifestyle<br>Business |
|--|----------------------|-----------------------|---|------------------------------|-------------------------------|-----------------------|
| Total revenues   | 1,742,543            | 668,203               | 708,186                                     | 382,557                      | 488,669                       | 938,551               |
| Gross profit   | 191,374              | 156,424               | 184,425                                     | 117,088                      | 133,587                       | 217,963               |
| Share of profit (loss) of investments<br>accounted for using the equity method | 13,063               | 31,887                | 84,353                                      | (2,693)                      | 542                           | 6,077                 |
| Profit for the year<br>(attributable to owners of the parent)                  | 69,170               | 51,825                | 96,153                                      | 46,483                       | (1,004)                       | (3,706)               |
| Total assets (As of March 31)  | 1,144,826            | 839,644               | 1,582,008                                   | 1,513,736                    | 1,133,714                     | 766,263               |
|  | Mineral<br>Resources | Chemical<br>Solutions | Energy<br>Transformation<br>Business        | Segment Total                | Corporate and<br>Eliminations | Consolidated          |
| Total revenues   | 262,433              | 1,042,762             | 695,254                                     | 6,929,158                    | (18,856)                      | 6,910,302             |
| Gross profit   | 46,444               | 147,161               | 157,367                                     | 1,351,833                    | (9,345)                       | 1,342,488             |
| Share of profit (loss) of investments<br>accounted for using the equity method | 5,962                | 5,526                 | 27,655                                      | 172,372                      | —                             | 172,372               |
| Profit for the year<br>(attributable to owners of the parent)                  | (9,525)              | 16,384                | 84,305                                      | 350,085                      | 36,267                        | 386,352               |
| Total assets (As of March 31)  | 1,284,576            | 861,835               | 1,688,277                                   | 10,814,879                   | 217,704                       | 11,032,583            |

Millions of Yen

| 2025:  | Steel                | Automotive            | Transportation<br>& Construction<br>Systems | Diverse Urban<br>Development | Media & Digital               | Lifestyle<br>Business |
|--|----------------------|-----------------------|---|------------------------------|-------------------------------|-----------------------|
| Total revenues   | 1,629,640            | 717,214               | 795,093                                     | 424,085                      | 612,037                       | 1,016,661             |
| Gross profit   | 188,262              | 166,245               | 200,308                                     | 119,595                      | 164,221                       | 236,162               |
| Share of profit (loss) of investments<br>accounted for using the equity method | 11,929               | 14,908                | 90,346                                      | 11,306                       | 27,966                        | 6,856                 |
| Profit for the year<br>(attributable to owners of the parent)                  | 68,375               | 51,173                | 101,477                                     | 77,075                       | 45,247                        | 14,123                |
| Total assets (As of March 31)  | 1,170,500            | 848,551               | 1,736,941                                   | 1,619,868                    | 1,520,393                     | 769,990               |
|  | Mineral<br>Resources | Chemical<br>Solutions | Energy<br>Transformation<br>Business        | Segment Total                | Corporate and<br>Eliminations | Consolidated          |
| Total revenues   | 298,300              | 1,096,546             | 710,261                                     | 7,299,837                    | (7,753)                       | 7,292,084             |
| Gross profit   | 47,854               | 153,905               | 165,998                                     | 1,442,550                    | 2,205                         | 1,444,755             |
| Share of profit (loss) of investments<br>accounted for using the equity method | 63,106               | 8,608                 | 41,941                                      | 276,966                      | —                             | 276,966               |
| Profit for the year<br>(attributable to owners of the parent)                  | 91,118               | 21,398                | 96,379                                      | 566,365                      | (4,506)                       | 561,859               |
| Total assets (As of March 31)  | 1,493,888            | 829,944               | 1,633,192                                   | 11,623,267                   | 7,894                         | 11,631,161            |

Notes:

- 1) As of April 1, 2024, the "Business Units", "Energy Innovation Initiative" along with its "Divisions" and "Departments" have been removed and we operate our organization based on Strategic Business Units (SBUs). SBUs are structured into nine "Groups". Accordingly, the segment information of the previous year has been reclassified.
- 2) Corporate assets consist primarily of cash and cash equivalents and marketable securities maintained by corporate headquarters that are not related to specific operating segments.
- 3) Profit for the year attributable to owners of the parent in Corporate and Eliminations includes certain profits and losses that cannot be allocated to operating segments and intersegment eliminations.
- 4) Transactions between segments are based on normal market prices.
- 5) Revenues from contracts with customers are disaggregated into each segment as a result of categorization by economic factors.

## Earnings per share

Sumitomo Corporation and Subsidiaries

For the years ended March 31, 2024 and 2025

The calculation of the basic and diluted earnings per share for the years ended March 31, 2024 and 2025 is as follows:

|   | Millions of Yen  |               |
|---|------------------|---------------|
|   | 2024             | 2025          |
| Profit used to calculate basic earnings per share and diluted earnings per share: |                  |               |
| Profit attributable to owners of the parent                                       | 386,352          | 561,859       |
| Adjustment to profit  | (208)            | (355)         |
| Profit used to calculate basic earnings per share                                 | 386,144          | 561,504       |
| Adjustment to profit  | 208              | 355           |
| Profit used to calculate diluted earnings per share                               | 386,352          | 561,859       |
|   |                  |               |
|   | Number of shares |               |
|   | 2024             | 2025          |
| Weighted-average shares:  |                  |               |
| Weighted-average shares-basic   | 1,222,466,301    | 1,211,018,580 |
| Dilutive effect of:   |                  |               |
| Restricted stock  | 297,017          | 207,733       |
| Performance share unit  | 372,533          | 265,250       |
| Restricted performance share unit   | 892,043          | 1,188,287     |
| Weighted-average shares-diluted   | 1,224,027,894    | 1,212,679,849 |
|   |                  |               |
|   | Yen              |               |
|   | 2024             | 2025          |
| Earnings per share:   |                  |               |
| Basic   | 315.87           | 463.66        |
| Diluted   | 315.64           | 463.32        |

## Subsequence Events

### Repurchases and Cancellation of Treasury Stock

At a meeting of its Board of Directors held on May 1, 2025, the Company has resolved to repurchase shares of its common stock pursuant to Article 156 of the Companies Act of Japan, as applied pursuant to Paragraph 3, Article 165 of the Act, and to cancel a portion of its treasury stock in accordance with Article 178 of the Act. Details of the repurchase and cancellation are as follows.

#### 1. Purpose of the share repurchases

To improve capital efficiency and to enhance shareholder returns

#### 2. Details of the share repurchases

- (1) Class of shares to be repurchased: Common stock
- (2) Total number of shares to be repurchased: Up to 35 million shares (Ratio to the number of outstanding shares (excluding treasury stock) about 2.9%)
- (3) Aggregate repurchase amount: Up to 80 billion yen
- (4) Period for repurchases: From May 2, 2025 to March 31, 2026

#### 3. Details of cancellation

- (1) Class of shares to be cancelled: Common stock
- (2) Total number of shares of treasury stock to be cancelled: All repurchased shares, excluding those to be allocated as stock compensation (1 million shares)
- (3) Scheduled date of cancellation: April 10, 2026

#### (Reference)

Number of treasury stock shares (as of March 31, 2025)

Number of outstanding shares (excluding treasury stock): 1,210,006,631 shares

Number of treasury stock shares: 1,092,736 shares

### Partial transfer of equity interest in the coal-fired power project in Vietnam

Sumitomo Corporation has made the decision on May 1, 2025, to transfer its equity interest in Van Phong Power Company Limited (hereinafter "VPCL"), a wholly owned subsidiary. Subject to the satisfaction of certain customary closing conditions, our ownership ratio in VPCL is expected to be reduced to 50%, and reclassified from a consolidated subsidiary to an equity-method affiliate.

## Other

Considering the presentation of certain transactions included in Contract assets (Current assets) in the Consolidated Statements of Financial Position in more details in accordance with IFRIC 12 "Service Concession Arrangements", the Company has presented the transactions in Trade and other receivables (Current assets and Non-current assets) beginning with the current fiscal year. Those amounts for the previous fiscal year have also been restated to conform to the presentation in the current fiscal year.



## **Assumptions for Going Concern**

: None

## **Changes in accounting estimate**

The significant change in accounting estimate in the Consolidated Financial Statements is as follow.

Sumitomo Corporation, through Summit Ambatovy Mineral Resources Investment B.V., its wholly-owned subsidiary, has invested in Ambatovy Minerals S.A., a mining company, and Dynatec Madagascar S.A., a refining company, (hereinafter "Project Companies") at 54.17% share ratio respectively.

The Restructuring Plan (a debt restructuring process under English law; "UK Restructuring Plan") filed by the Project Companies with the English Court was approved in November 2024, and the debt restructuring process was completed in December 2024.

As a result of considering the current situation and the recoverability of shareholder loans to the Project Companies, losses were recorded for the entire amount, including committed amount but not yet contributed under the UK Restructuring Plan.

The loss of 14,107 million yen is included in "Share of profit (loss) of investments accounted for using the equity method " and 4,752 million yen is included in "Other, net" in the Consolidated Statements of Comprehensive Income.