

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/ (decrease)	Profit before tax	increase/ (decrease)	Profit for the year	increase/ (decrease)	Profit for the year attributable to owners of the parent	increase/ (decrease)	Comprehensive income for the year	increase/ (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 attributable to owners of the parent (basic)		Earnings per share attributable to owners of the parent (diluted)		Profit ratio to equity attributable to owners of the parent		Profit before tax 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 owners of the parent	Equity attributable to owners of the parent ratio	Equity per share attributable 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 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 of cash dividends per annum	Dividend payout ratio (Consolidated)	Dividend on equity attributable to owners of the parent (Consolidated)
	First quarter-end	Second quarter-end	Third 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 (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 to owners of the parent	increase/ (decrease)	Earnings per share attributable 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/ (decrease)	Operating income	increase/ (decrease)	Ordinary income	increase/ (decrease)	Net income	increase/ (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 (basic)	Net income per share (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 March 31, 2024	Year ended March 31, 2025	Increase/ (Decrease)	Remarks
Revenues	6,910.3	7,292.1	+381.8	
Gross profit	1,342.5	1,444.8	+102.3	- Automotive sales & marketing business: stable - Digital business: increasing earnings from the acquisition of Net One Systems by SCSK - Overseas IPP/IWPP business: increasing earnings from existing businesses
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	- Absence of provision for doubtful receivables in telecommunications business in Myanmar in FY2023 - Absence of impairment loss in Nickel mining & refining business in Madagascar in FY2023 - Absence of profits from the divestment of the retail portfolio in the tire business in the U.S. in FY2023
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: 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 March 31, 2024	Year ended March 31, 2025	Increase/ (Decrease)	Remarks
Steel	69.2	68.4	(0.8)	- Tubular products: despite the weakening market conditions in North America, other regions performed strongly - 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 & Construction Systems	96.2	101.5	+5.3	- Transportation: stable mainly in leasing business and ship business - Construction & mining systems: profit decrease due to a slowdown in construction demand growth, and the increased costs of depreciation and others
Diverse Urban 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 - Telecommunications in Ethiopia: increase in start-up cost among others - Gain related to selling T-Gaia in FY2024 - 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 - 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 - 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 - Agribusiness: decrease in demand due to the impact of unusual weather in FY2023 and falling market price, recognized bad debt expense in FY2024
Energy Transformation Business	84.3	96.4	+12.1	- Overseas IPP/IWPP business: strong
Segment Total	350.1	566.4	+216.3	
Corporate 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 31, 2024	As of March 31, 2025	Increase/ (Decrease)	Remarks
Total assets	11,032.6	11,631.2	+598.6	- Increase in operating assets - Net One Systems newly consolidated by SCSK
Shareholders' equity (*1)	4,445.5	4,648.5	+203.0	- Profit for the year - Dividend paid, share repurchased
Interest-bearing 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 March 31, 2024	Year ended March 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: Investment in the manufacturing business for the foundation of offshore wind power generation Investment in BIA Group, the distributor of construction and mining equipment Acquisition of domestic and overseas properties Investment in Net One Systems by SCSK Investment in city gas business in India, etc. - Asset replacement: Sale of cross-shareholdings 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 31, 2024	As of March 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
ASSETS		
Current assets:		
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
Non-current assets:		
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
LIABILITIES AND EQUITY		
Current liabilities:		
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
Non-current liabilities:		
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
Equity:		
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
Non-controlling interests	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
Revenues		
Sales of tangible products	6,223,423	6,546,879
Sales of services and others	686,879	745,205
Total revenues	6,910,302	7,292,084
Cost		
Cost of tangible products sold	(5,228,493)	(5,483,312)
Cost of services and others	(339,321)	(364,017)
Total cost	(5,567,814)	(5,847,329)
Gross profit	1,342,488	1,444,755
Other income (expenses)		
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)
Total other income (expenses)	(988,285)	(1,051,876)
Finance income (costs)		
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
Finance income (costs), net	1,071	25,722
Share of profit (loss) of investments accounted for using the equity method	172,372	276,966
Profit before tax	527,646	695,567
Income tax expense	(101,530)	(86,601)
Profit for the year	426,116	608,966
Profit for the year attributable to:		
Owners of the parent	386,352	561,859
Non-controlling interests	39,764	47,107
Other comprehensive income		
Items that will not be reclassified to profit or loss		
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)
Total items that will not be reclassified to profit or loss	91,029	(38,796)
Items that may be reclassified subsequently to profit or loss		
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
Total items that may be reclassified subsequently to profit or loss	379,717	(101,210)
Other comprehensive income, net of tax	470,746	(140,006)
Comprehensive income for the year	896,862	468,960
Comprehensive income for the year attributable to:		
Owners of the parent	847,100	423,957
Non-controlling interests	49,762	45,003

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		
Balance, beginning of year	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
Comprehensive income for the year				460,748	386,352	847,100	49,762	896,862
Transaction with owners:								
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)
Transfer to retained earnings				(21,247)	21,247	—		—
Balance, end of year	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		
Balance, beginning of year	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)
Comprehensive income for the year				(137,902)	561,859	423,957	45,003	468,960
Transaction with owners:								
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)
Transfer to retained earnings				(41,194)	41,194	—		—
Balance, end of year	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
Operating activities:		
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
Investing activities:		
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)
Financing activities:		
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)
Net changes in cash and cash equivalents	(25,838)	(96,487)
Cash and cash equivalents at the beginning of year	656,859	667,852
Effect of exchange rate changes on cash and cash equivalents	32,921	(748)
Net changes in cash and cash equivalents resulting from transfer to assets classified as held for sale	3,910	-
Cash and cash equivalents at the end of year	667,852	570,617

Segment Information

Sumitomo Corporation and Subsidiaries

For the years ended March 31, 2024 and 2025

Millions of Yen

2024:	Steel	Automotive	Transportation & Construction Systems	Diverse Urban Development	Media & Digital	Lifestyle 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 accounted for using the equity method	13,063	31,887	84,353	(2,693)	542	6,077
Profit for the year (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 Resources	Chemical Solutions	Energy Transformation Business	Segment Total	Corporate and 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 accounted for using the equity method	5,962	5,526	27,655	172,372	—	172,372
Profit for the year (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 & Construction Systems	Diverse Urban Development	Media & Digital	Lifestyle 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 accounted for using the equity method	11,929	14,908	90,346	11,306	27,966	6,856
Profit for the year (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 Resources	Chemical Solutions	Energy Transformation Business	Segment Total	Corporate and 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 accounted for using the equity method	63,106	8,608	41,941	276,966	—	276,966
Profit for the year (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.