

Consolidated Financial Results FY2022 (Nine-month period ended December 31, 2022)

[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:	Masayuki Hyodo	Tel.:	+81-3-6285-3100
Contact:	Representative Director, President and Chief Executive Officer Shuichi Nagasawa Corporate Communications Dept.		
Scheduled Quarterly Securities Report Submission Date:	February 8, 2023		
Scheduled Starting Date of Dividend Payment:	—		
Supplementary Documents on Financial Results:	Yes		
Financial Results Meeting:	Yes (for Financial Analysts)		

1. Consolidated results for the nine-month period ended December 31, 2022

(Remarks)

Amounts are rounded to the nearest million.

% : change from the same period of the previous year.

(1) Consolidated operating results

	Revenues		Profit before tax		Profit for the period		Profit for the period attributable to owners of the parent		Comprehensive income for the period	
	(increase/ decrease)	(%)	(increase/ decrease)	(%)	(increase/ decrease)	(%)	(increase/ decrease)	(%)	(increase/ decrease)	(%)
The period ended December 31, 2022	5,070,062	28.5	601,276	41.3	488,132	38.9	464,259	38.5	649,119	44.0
The period ended December 31, 2021	3,945,122	19.8	425,387	—	351,457	—	335,131	—	450,661	—

	Earnings per share attributable to owners of the parent (basic)		Earnings per share attributable to owners of the parent (diluted)	
	(yen)	(yen)	(yen)	(yen)
The period ended December 31, 2022	371.19	370.93	370.93	370.93
The period ended December 31, 2021	267.99	267.83	267.83	267.83

(2) Consolidated financial position

	Total Assets	Total equity	Equity attributable to owners of the parent	Equity attributable to owners of the parent ratio
	(millions of yen)	(millions of yen)	(millions of yen)	(%)
As of December 31, 2022	10,193,284	3,859,713	3,668,250	36.0
As of March 31, 2022	9,582,166	3,381,285	3,197,816	33.4

2. Dividends

	Cash dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
Year ended March 31, 2022	(yen) —	(yen) 45.00	(yen) —	(yen) 65.00	(yen) 110.00
Year ending March 31, 2023	—	57.50	—	—	—
Year ending March 31, 2023 (Forecasts)	—	—	—	57.50	115.00

[Note] Revision of the latest dividend forecasts: None

3. Forecasts for the year ending March 31, 2023

(Remarks)

% : change from the previous year.

	Profit for the year attributable to owners of the parent		Earnings per share attributable to owners of the parent	
	(increase/ decrease)	(%)	(yen)	(yen)
Year ending March 31, 2023	550,000	18.6	439.94	439.94

[Note] Revision of the latest forecasts: None

Notes

(1) Change in significant subsidiaries (changes in "Specified Subsidiaries" accompanying changes in 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	None

(3) Outstanding stocks (Common stocks)

				(shares)
(i) Outstanding stocks including treasury stock	(December 31, 2022)	1,251,571,867	(March 31, 2022)	1,251,404,367
(ii) Treasury stocks	(December 31, 2022)	1,328,974	(March 31, 2022)	1,399,754
(iii) Average stocks during the period	(December 31, 2022)	1,250,164,447	(December 31, 2021)	1,249,959,111

* This report is not subject to quarterly reviews 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

Revenues for the nine-month period ended December 31, 2022, amounted to 5,070.1 billion yen, representing an increase of 1,124.9 billion yen compared to 3,945.1 billion yen in the same period of previous fiscal year.

Gross profit totaled 928.8 billion yen increased by 185.9 billion yen compared to 742.9 billion yen in the same period of previous fiscal year. This was due mainly to strong performance in the tubular products business in the North America and the mineral resources & energy trade business. Selling, general and administrative expenses totaled 586.1 billion yen increased by 71.8 billion yen compared to 514.3 billion yen in the same period of previous fiscal year.

Gain (loss) on property, plant and equipment was profit of 24.0 billion yen, an increase of 21.3 billion yen compared to profit of 2.7 billion yen in the same period of the previous fiscal year. This was mainly due to an increase in profit in the real estate business as a result of the delivery of large-scale properties.

Share of profit (loss) of investments accounted for using the equity method totaled profit of 202.6 billion yen increased by 30.4 billion yen compared to profit of 172.2 billion yen in the same period of previous fiscal year. This was primarily owing to increase in earnings accompanied by higher mineral resource prices.

As a result, profit for the period attributable to owners of the parent totaled profit of 464.3 billion yen, representing an increase of 129.1 billion yen compared to profit of 335.1 billion yen in the same period of previous fiscal year.

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

The Metal Products Business Unit posted profit of 80.7 billion yen, an increase of 39.2 billion yen compared to 41.5 billion yen in the same period of previous fiscal year. This was due mainly to increasing in earnings accompanied by favorable market conditions for the tubular products business in the North America and stable performance by overseas steel service centers.

The Transportation & Construction Systems Business Unit posted profit of 76.5 billion yen, an increase of 24.7 billion yen compared to profit of 51.8 billion yen in the same period of previous fiscal year. The increase was due mainly to stable overall in the mobility business while the manufacturing business was continuing to face severe environment. In addition, the construction equipment related business particularly in North America and the leasing business were also stable performance.

The Infrastructure Business Unit posted profit of 16.3 billion yen, a decrease of 6.0 billion yen compared to profit of 22.3 billion yen in the same period of previous fiscal year. This was due mainly to soaring electricity procurement prices in the domestic electricity retail business, while power infrastructure business accompanied one-off profit, in addition to stable performance of the overseas IPP/IWPP business.

The Media & Digital Business Unit posted profit of 20.4 billion yen, a decrease of 10.6 billion yen compared to profit of 31.0 billion yen in the same period of previous fiscal year. This was due mainly to the impact of local currency depreciation and the rising utility costs in telecommunications business in Myanmar, in addition to start-up costs incurred in telecommunications business in Ethiopia, while major domestic group companies performed stably.

The Living Related & Real Estate Business Unit posted profit of 46.6 billion yen, an increase of 12.1 billion yen compared to profit of 34.4 billion yen in the same period of previous fiscal year. This was due mainly to transfer of large-scale properties in the real estate business, while fresh produce business in Europe and the Americas was adversely affected from higher costs including materials expenses.

The Mineral Resources, Energy, Chemical & Electronics Business Unit posted profit of 218.9 billion yen, an increase of 74.3 billion yen compared to loss of 144.6 billion yen in the same period of the previous fiscal year. The increase was mainly due to higher mineral resources & energy prices, solid performance in mineral resources & energy trading, and stable performance in the chemical products and electronics businesses.

2. Financial position

<Total assets, liabilities and equity as of December 31, 2022>

Total assets stood at 10,193.3 billion yen, representing an increase of 611.1 billion yen compared to 9,582.2 at the previous fiscal year-end, due mainly to the impact of yen's depreciation, the increase of working capital and investments accounted for using the equity method.

Equity attributable to owners of the parent totaled 3,668.3 billion yen, representing an increase of 470.4 billion yen compared to 3,197.8 at the previous fiscal year-end, due mainly to impact of yen's depreciation and the quarterly profit attributable to owners of the parent posted in the current period, while dividend payment was executed.

Interest-bearing liabilities (net) (*1) totaled 2,482.2 billion yen increased by 208.5 billion yen compared to 2,273.7 billion yen at the previous fiscal year-end.

In consequence, the net debt-equity ratio (Interest-bearing liabilities (net)/ Equity attributable to owners of the parent) was 0.7.

<Cash flows>

Net cash provided by operating activities totaled 118.2 billion yen as basic profit cash flow (*2) totaled to an inflow of 422.9 billion yen because our core businesses performed well in generating cash, while working capital increased.

Net cash used in investing activities totaled 88.2 billion yen. We have invested to domestic and overseas real estates and also executed tender offer for Sumitomo Precision Products Co., Ltd. On the other hand, we have recovered funds through asset replacement, such as the sale of domestic real estates, the sale of oil and gas business in the British territories of U.K. North Sea, and the sale of cross-shareholdings.

As a result, free cash flows, representing sum of net cash provided by operating activities and net cash used in investing activities, totaled to an inflow of 30.0 billion yen.

Net cash used in financing activities totaled 107.2 billion yen due mainly to dividend payment and repayments of lease liabilities, while execution of borrowings.

In consequence of the foregoing and consideration of the impact such as foreign exchange fluctuation, cash and cash equivalents stood at 693.3 billion yen as of December 31, 2022, representing a decrease of 40.6 billion yen compared to 733.8 billion yen at the previous fiscal year-end.

(*1) Interest-bearing liabilities = Sum of bonds and borrowings (current and non-current) (excluding lease liabilities)

(*2) Basic profit cash flow = (Gross profit + Selling, general and administrative expenses (excluding provision for doubtful receivables) + Interest expense, net of interest income + Dividends) × (1-Tax rate) + Dividend from investments accounted for using the equity method

3. Forecasts for fiscal year ending March 31, 2023

We did not further revise the forecasts for the fiscal year ending March 31, 2023 from the revised annual forecasts of 550.0 billion yen announced at the time of FY2022-Q2 earnings announcement (November 4, 2022), as overall progress of our earnings was generally in line with the above revised annual forecasts.

4. Shareholder Return Policy

Sumitomo Corporation aims to increase dividends by achieving medium- and long-term earnings growth while adhering to its fundamental policy of paying shareholders a stable dividend over the long term.

The company's policy on shareholder returns for FY 2022 and beyond is as follows: we will decide the amount of annual dividends within a DOE (dividend on equity ratio) range of 3.5% to 4.5% by taking into consideration the fundamental earnings capacity, cash flows, and other factors with a consolidated payout ratio of 30% as a guideline. If 30% of the profit for the year exceeds the above range, we will pay dividends or repurchase our shares for the excess portion in a flexible and agile manner.

The annual dividend for the current fiscal year remains unchanged from the 115 yen per share (DOE above range : 4.5%) announced at the time of FY 2022-Q2 earnings announcement. Among this, the interim dividend of 57.5 yen per share was already paid, and the year-end dividend is projected to be 57.5 yen per share.

We also announced at the same time that we would pay dividends and/or repurchase our shares for the excess portion.

We have decided this time to repurchase our shares up to a maximum of 50 billion yen or 33 million shares through market purchases during the period from February 7 to April 28, 2023, as further shareholder return for the excess portion. We will cancel all of the shares acquired by this share repurchase on June 2, 2023. For more details, please refer to the "Notice Regarding Share Repurchases and Cancellation of Treasury Stock" released today.

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.

Condensed Consolidated Statements of Financial Position

Sumitomo Corporation and Subsidiaries

As of March 31, 2022 and December 31, 2022

	Millions of Yen		Millions of U.S. Dollars
	March 31, 2022	December 31, 2022	December 31, 2022
ASSETS			
Current assets:			
Cash and cash equivalents	¥ 733,824	¥ 693,253	\$ 5,252
Time deposits	13,847	12,380	94
Marketable securities	2,308	2,290	17
Trade and other receivables	1,621,862	1,785,582	13,527
Contract assets	300,539	370,197	2,805
Other financial assets	250,892	182,823	1,385
Inventories	1,058,003	1,312,132	9,940
Advance payments to suppliers	116,795	118,961	901
Assets classified as held for sale	33,815	—	—
Other current assets	513,598	550,318	4,170
Total current assets	4,645,483	5,027,936	38,091
Non-current assets:			
Investments accounted for using the equity method	2,356,984	2,574,613	19,505
Other investments	416,667	379,770	2,877
Trade and other receivables	215,941	217,694	1,649
Other financial assets	204,415	207,891	1,575
Property, plant and equipment	1,023,733	1,060,723	8,036
Intangible assets	254,966	257,836	1,953
Investment property	339,336	353,419	2,677
Biological assets	40,241	38,994	295
Deferred tax assets	26,660	27,877	211
Other non-current assets	57,740	46,531	353
Total non-current assets	4,936,683	5,165,348	39,131
Total assets	¥ 9,582,166	¥ 10,193,284	\$ 77,222

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥132=US\$1.

Condensed Consolidated Statements of Financial Position

Sumitomo Corporation and Subsidiaries

As of March 31, 2022 and December 31, 2022

	Millions of Yen		Millions of U.S. Dollars
	March 31, 2022	December 31, 2022	December 31, 2022
LIABILITIES AND EQUITY			
Current liabilities:			
Bonds and borrowings	¥ 608,031	¥ 845,919	\$ 6,408
Trade and other payables	1,612,480	1,730,435	13,109
Lease liabilities	73,820	78,655	596
Other financial liabilities	292,185	175,105	1,327
Income tax payables	63,373	89,658	679
Accrued expenses	119,979	102,112	774
Contract liabilities	155,651	130,058	985
Provisions	6,429	8,421	64
Liabilities associated with assets classified as held for sale	16,917	—	—
Other current liabilities	127,925	117,912	893
Total current liabilities	3,076,790	3,278,275	24,835
Non-current liabilities:			
Bonds and borrowings	2,413,343	2,341,930	17,742
Trade and other payables	50,651	62,589	474
Lease liabilities	410,027	411,807	3,120
Other financial liabilities	95,764	73,360	556
Accrued pension and retirement benefits	20,742	26,508	201
Provisions	55,969	60,336	457
Deferred tax liabilities	77,595	78,766	597
Total non-current liabilities	3,124,091	3,055,296	23,147
Total liabilities	6,200,881	6,333,571	47,982
Equity:			
Common stock	219,894	220,047	1,667
Additional paid-in capital	255,996	254,261	1,926
Treasury stock	(1,871)	(1,778)	(13)
Other components of equity	454,136	617,385	4,677
Retained earnings	2,269,661	2,578,335	19,533
Equity attributable to owners of the parent	3,197,816	3,668,250	27,790
Non-controlling interests	183,469	191,463	1,450
Total equity	3,381,285	3,859,713	29,240
Total liabilities and equity	¥ 9,582,166	¥ 10,193,284	\$ 77,222

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥132=US\$1.

Condensed Consolidated Statements of Comprehensive Income

Sumitomo Corporation and Subsidiaries

For the nine-month periods ended December 31, 2021 and 2022

	Millions of Yen		Millions of U.S. Dollars	
	2021	2022	2021	2022
Revenues				
Sales of tangible products	¥ 3,567,153	¥ 4,635,328	\$ 35,116	
Sales of services and others	377,969	434,734	3,293	
Total revenues	3,945,122	5,070,062	38,409	
Cost				
Cost of tangible products sold	(3,007,069)	(3,914,261)	(29,653)	
Cost of services and others	(195,155)	(227,012)	(1,720)	
Total cost	(3,202,224)	(4,141,273)	(31,373)	
Gross profit	742,898	928,789	7,036	
Other income (expenses)				
Selling, general and administrative expenses	(514,307)	(586,063)	(4,440)	
Impairment reversal (loss) on long-lived assets	(3,752)	4,883	37	
Gain (loss) on sale of long-lived assets, net	6,416	19,090	145	
Other, net	(3,989)	(3,398)	(26)	
Total other income (expenses)	(515,632)	(565,488)	(4,284)	
Finance income (costs)				
Interest income	19,834	34,248	259	
Interest expense	(20,976)	(39,848)	(302)	
Dividends	10,575	19,519	148	
Gain (loss) on securities and other investments, net	16,477	21,479	163	
Finance income (costs), net	25,910	35,398	268	
Share of profit (loss) of investments accounted for using the equity method	172,211	202,577	1,535	
Profit before tax	425,387	601,276	4,555	
Income tax expense	(73,930)	(113,144)	(857)	
Profit for the period	351,457	488,132	3,698	
Profit for the period attributable to:				
Owners of the parent	¥ 335,131	¥ 464,259	\$ 3,517	
Non-controlling interests	16,326	23,873	181	
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Financial assets measured at fair value through other comprehensive income	11,037	(13,982)	(106)	
Remeasurements of defined benefit pension plans	9,116	(11,509)	(87)	
Share of other comprehensive income of investments accounted for using the equity method	1,770	(2,516)	(19)	
Total items that will not be reclassified to profit or loss	21,923	(28,007)	(212)	
Items that may be reclassified subsequently to profit or loss				
Exchange differences on translating foreign operations	68,190	118,916	901	
Cash-flow hedges	3,268	26,171	198	
Hedging cost	1,367	(510)	(4)	
Share of other comprehensive income of investments accounted for using the equity method	4,456	44,417	336	
Total items that may be reclassified subsequently to profit or loss	77,281	188,994	1,431	
Other comprehensive income, net of tax	99,204	160,987	1,219	
Comprehensive income for the period	450,661	649,119	4,917	
Comprehensive income for the period attributable to:				
Owners of the parent	¥ 432,610	¥ 625,062	\$ 4,735	
Non-controlling interests	18,051	24,057	182	

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥132=US\$1.

Condensed Consolidated Statements of Changes in Equity

Sumitomo Corporation and Subsidiaries

For the nine-month periods ended December 31, 2022 and 2021

For the nine-month periods ended December 31, 2021

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	219,781	251,781	(2,063)	187,041	1,871,411	2,527,951	167,599	2,695,550
Profit for the period					335,131	335,131	16,326	351,457
Other comprehensive income for the period				97,479		97,479	1,725	99,204
Comprehensive income for the period				97,479	335,131	432,610	18,051	450,661
Transaction with owners:								
Share-based payment transactions	113	113				226		226
Acquisition (disposal) of non-controlling interests, net		4,278				4,278	501	4,779
Acquisition (disposal) of treasury stock, net			114			114		114
Cash dividends to owners of the parent					(99,985)	(99,985)		(99,985)
Cash dividends to non-controlling interests							(9,960)	(9,960)
Others		35				35		35
Transfer to retained earnings				(29,797)	29,797	—		—
Balance, end of period	219,894	256,207	(1,949)	254,723	2,136,354	2,865,229	176,191	3,041,420

For the nine-month periods ended December 31, 2022

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	219,894	255,996	(1,871)	454,136	2,269,661	3,197,816	183,469	3,381,285
Profit for the period					464,259	464,259	23,873	488,132
Other comprehensive income for the period				160,803		160,803	184	160,987
Comprehensive income for the period				160,803	464,259	625,062	24,057	649,119
Transaction with owners:								
Share-based payment transactions	153	335				488		488
Acquisition (disposal) of non-controlling interests, net		(2,488)				(2,488)	307	(2,181)
Acquisition (disposal) of treasury stock, net			93			93		93
Cash dividends to owners of the parent					(153,139)	(153,139)		(153,139)
Cash dividends to non-controlling interests							(16,370)	(16,370)
Others		418				418		418
Transfer to retained earnings				2,446	(2,446)	—		—
Balance, end of period	220,047	254,261	(1,778)	617,385	2,578,335	3,668,250	191,463	3,859,713

For the nine-month periods ended December 31, 2022

Millions of U.S. Dollars

	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	1,666	1,939	(14)	3,440	17,195	24,226	1,390	25,616
Profit for the period					3,517	3,517	181	3,698
Other comprehensive income for the period				1,218		1,218	1	1,219
Comprehensive income for the period				1,218	3,517	4,735	182	4,917
Transaction with owners:								
Share-based payment transactions	1	3				4		4
Acquisition (disposal) of non-controlling interests, net		(19)				(19)	2	(17)
Acquisition (disposal) of treasury stock, net			1			1		1
Cash dividends to owners of the parent					(1,160)	(1,160)		(1,160)
Cash dividends to non-controlling interests							(124)	(124)
Others		3				3		3
Transfer to retained earnings				19	(19)	—		—
Balance, end of period	1,667	1,926	(13)	4,677	19,533	27,790	1,450	29,240

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥132=US\$1.

Condensed Consolidated Statements of Cash Flows

Sumitomo Corporation and Subsidiaries

For the nine-month periods ended December 31, 2021 and 2022

	Millions of Yen		Millions of U.S. Dollars	
	2021	2022	2022	
Operating activities:				
Profit for the period	¥ 351,457	¥ 488,132	\$	3,698
Adjustments to reconcile profit for the period to cash flows from operating activities:				
Depreciation and amortization	128,274	137,501		1,042
Impairment reversal (loss) on long-lived assets	3,752	(4,883)		(37)
Finance (income) costs, net	(25,910)	(35,398)		(268)
Share of (profit) loss of investments accounted for using the equity method	(172,211)	(202,577)		(1,535)
(Gain) loss on sale of long-lived assets, net	(6,416)	(19,090)		(145)
Income tax expense	73,930	113,144		857
Changes in inventories	(127,760)	(179,772)		(1,362)
Changes in trade and other receivables	(165,170)	(118,574)		(898)
Changes in prepaid expenses	(14,474)	3,356		25
Changes in trade and other payables	104,317	(39,099)		(296)
Other, net	(170,257)	(124,333)		(942)
Interest received	9,517	13,425		102
Dividends received	104,286	178,192		1,350
Interest paid	(15,378)	(29,598)		(224)
Income taxes paid	(35,211)	(62,179)		(471)
Cash flows from operating activities	42,746	118,247		896
Investing activities:				
Proceeds from sale of property, plant and equipment	4,182	8,774		67
Purchases of property, plant and equipment	(52,962)	(52,395)		(397)
Proceeds from sale of investment property	22,308	32,119		243
Purchases of investment property	(3,940)	(35,345)		(268)
Proceeds from sale of other investments	80,254	81,881		620
Acquisitions of other investments	(79,157)	(124,157)		(940)
Collection of loans receivable	32,465	14,986		114
Increase in loans receivable	(19,960)	(14,078)		(107)
Cash flows from investing activities	(16,810)	(88,215)		(668)
Free Cash Flows:	25,936	30,032		228
Financing activities:				
Net changes in short-term debts	139,144	296,234		2,244
Proceeds from issuance of long-term debts	276,352	180,441		1,367
Repayments of long-term debts	(268,471)	(358,742)		(2,718)
Repayments of lease liabilities	(49,855)	(52,795)		(400)
Cash dividends paid	(99,985)	(153,139)		(1,160)
Capital contribution from non-controlling interests	270	273		2
Payments for acquisitions of subsidiary's interests from non-controlling interests	(1,859)	(3,129)		(23)
Payments of dividends to non-controlling interests	(9,960)	(16,370)		(124)
Acquisitions and disposal of treasury stock, net	19	30		0
Cash flows from financing activities	(14,345)	(107,197)		(812)
Net changes in cash and cash equivalents	11,591	(77,165)		(584)
Cash and cash equivalents at the beginning of year	599,013	733,824		5,559
Effect of exchange rate changes on cash and cash equivalents	13,606	27,425		208
Net changes in cash and cash equivalents resulting from transfer to assets classified as held for sale	(3,496)	9,169		69
Cash and cash equivalents at the end of period	¥ 620,714	¥ 693,253	\$	5,252

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥132=US\$1.

Assumptions for Going Concern

: None

Segment Information

Sumitomo Corporation and Subsidiaries
For the nine-month periods ended December 31, 2021 and 2022

2021:	Millions of Yen									
		Metal Products	Transportation & Construction Systems	Infrastructure	Media & Digital	Living Related & Real Estate	Mineral Resources, Energy, Chemical & Electronics	Segment Total	Corporate and Eliminations	Consolidated
Total revenues	¥	766,691	663,282	339,882	305,604	734,560	1,059,959	3,869,978	75,144	3,945,122
Gross profit		100,862	139,706	58,960	81,186	168,293	190,652	739,659	3,239	742,898
Share of profit (loss) of investments accounted for using the equity method		5,584	37,139	7,536	28,748	6,654	85,531	171,192	1,019	172,211
Profit for the period (attributable to owners of the parent)		41,463	51,782	22,337	30,951	34,433	144,567	325,533	9,598	335,131
Total assets (As of March 31)		981,264	1,751,663	1,228,743	1,007,972	1,527,726	2,747,353	9,244,721	337,445	9,582,166

2022:	Millions of Yen									
		Metal Products	Transportation & Construction Systems	Infrastructure	Media & Digital	Living Related & Real Estate	Mineral Resources, Energy, Chemical & Electronics	Segment Total	Corporate and Eliminations	Consolidated
Total revenues	¥	1,290,317	776,050	420,856	326,289	777,579	1,459,114	5,050,205	19,857	5,070,062
Gross profit		164,782	190,034	41,717	86,535	176,075	269,059	928,202	587	928,789
Share of profit (loss) of investments accounted for using the equity method		9,555	45,930	9,697	21,882	8,183	104,544	199,791	2,786	202,577
Profit for the period (attributable to owners of the parent)		80,666	76,470	16,302	20,376	46,582	218,905	459,301	4,958	464,259
Total assets (As of December 31)		1,137,281	1,883,728	1,321,647	1,011,334	1,665,504	2,769,781	9,789,275	404,009	10,193,284

2022:	Millions of U.S. Dollars									
		Metal Products	Transportation & Construction Systems	Infrastructure	Media & Digital	Living Related & Real Estate	Mineral Resources, Energy, Chemical & Electronics	Segment Total	Corporate and Eliminations	Consolidated
Total revenues	\$	9,775	5,879	3,188	2,472	5,891	11,054	38,259	150	38,409
Gross profit		1,248	1,440	316	656	1,334	2,038	7,032	4	7,036
Share of profit (loss) of investments accounted for using the equity method		72	348	74	166	62	792	1,514	21	1,535
Profit for the period (attributable to owners of the parent)		611	579	124	154	353	1,659	3,480	37	3,517
Total assets (As of December 31)		8,616	14,271	10,012	7,662	12,617	20,983	74,161	3,061	77,222

Notes:

1) The U.S. Dollar amounts represent translations of Japanese yen amounts at the rate of ¥132=US\$1.

2) On April 1, 2022, precision agriculture business was transferred from Transportation & Construction Systems Business Unit to Mineral Resources, Energy, Chemical & Electronics Business Unit and digital health business was transferred from Media & Digital Business Unit to Living Related & Real Estate Business Unit.

Accordingly, the segment information of the same period of the previous year has been reclassified.