



For Immediate Release

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

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Sumitomo Corporation

Masayuki Hyodo

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Notice Concerning Differences between Financial Results
for the fiscal year ended March 31, 2023 and March 31, 2022

Sumitomo Corporation today announced differences between its financial results for the fiscal year ended March 31, 2023 and 2022.

1. Differences between actual financial results for the fiscal year ended March 31, 2023 and 2022

	Revenues	Profit before tax	Profit for the year attributable to owners of the parent	Earnings per share attributable to owners of the parent (basic)
Performance of previous term (A) (fiscal year ended March 31, 2022)	(millions of yen) 5,495,015	(millions of yen) 590,019	(millions of yen) 463,694	(yen) 370.79
Currently announced performance (B) (fiscal year ended March 31, 2023)	6,817,872	722,918	565,178	452.51
Difference (B-A)	1,322,857	132,899	101,484	81.72
Difference (%) (Compared to A)	24.1%	22.5%	21.9%	22.0%

2. Reasons for Differences

Revenues increased comparing to the results of previous fiscal year primarily owing to strong performance in the tubular products business in the North America and the mineral resources and energy trading business.

In addition, Profit before tax and Profit for the year attributable to owners of the parent increased comparing to the results of previous fiscal year primarily owing to increase in earnings accompanied by higher mineral resource prices and the absence of a loss in the aircraft leasing business related to the Russian-Ukrainian situation in the previous fiscal year.

For more details of the results for the fiscal year ended March 31, 2023, please refer to the Consolidated annual results FY2022 which Sumitomo Corporation released today.