

To Whom It May Concern:

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### Notice of Differences between Consolidated Financial Forecasts and Actual Results for the First Half of the Fiscal Year ending March 31, 2021 and Revisions to the Full-Year Consolidated Financial Forecasts

Sumitomo Electric Industries, Ltd. ("the Company") hereby announces the differences between the consolidated financial forecasts for the first half of the fiscal year ending March 31, 2021 (from April 1, 2020 to September 30, 2020) announced on July 31, 2020 and the actual results that were announced today, as shown below:

Also, based on the latest trend of business performance, etc. the Company announces the revisions to the full-year consolidated financial forecasts for the fiscal year 2020 (from April 1, 2020 to March 31, 2021), as shown below:

#### 1. Differences between the consolidated financial forecasts and the actual results for the first half of the fiscal year ending March 31, 2021 (from April 1, 2020 to September 30, 2020)

(Millions of yen, except per share figures)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of the parent	Earnings per share (yen)
Previous forecasts (A) (announced on July 31, 2020)	1,200,000	-35,000	-45,000	-50,000	-64.11
Actual results (B)	1,239,287	-11,414	-24,043	-41,872	-53.69
Difference (B-A)	39,287	23,586	20,957	8,128	—
Increase/decrease (%)	3.3	—	—	—	—
(For reference) Actual results for the first half of the previous fiscal year ended March 31, 2020	1,523,770	45,976	48,100	28,013	35.92

#### 2. Revisions to the full-year consolidated financial forecasts for the fiscal year ending March 31, 2021 (from April 1, 2020 to March 31, 2021)

(Millions of yen, except per share figures)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of the parent	Earnings per share (yen)
Previous forecasts (A) (announced on July 31, 2020)	2,750,000	55,000	48,000	10,000	12.82
Revised forecasts (B)	2,800,000	70,000	61,000	15,000	19.23
Difference (B-A)	50,000	15,000	13,000	5,000	—
Increase/decrease (%)	1.8	27.3	27.1	50.0	—
(For reference) Actual results for the previous fiscal year ended March 31, 2020	3,107,027	127,216	130,498	72,720	93.24

### 3. Reason for the differences and the revisions

Regarding the consolidated financial results for the first half of the fiscal year ending March 31, 2021, net sales, operating income, ordinary income and profit attributable to owners of the parent have exceeded the previous forecasts due to cost reduction effect by productivity improvement and reduction of fixed cost, etc. in addition to the fact that global automobile production volume had exceeded the forecasts.

Regarding the revised full-year consolidated financial forecasts for the fiscal year ending March 31, 2021, although the future of COVID-19 still remains uncertain due to increase of infected patients in Europe, etc., on the premise that future economic trends will not change significantly due to massive restrictions on economic and social activities, and based on the fact that the actual results for the first half of the fiscal year ending March 31, 2021 exceeded previous forecasts, the Company has revised up net sales, operating income, ordinary income and profit attributable to owners of the parent.

※ This material contains forward-looking statements, based on judgments and estimates that have been made on the basis of currently available information. Therefore, the final results might be different from the forecast due to various factors.