

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, 2024 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, 2024 (from April 1, 2023 to September 30, 2023) announced on May 12, 2023 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 2023 (from April 1, 2023 to March 31, 2024), 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, 2024 (from April 1, 2023 to September 30, 2023)

(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 May 12, 2023)	1,950,000	50,000	44,000	22,000	28.21
Actual results (B)	2,072,103	67,329	60,759	26,696	34.23
Difference (B-A)	122,103	17,329	16,759	4,696	—
Increase/decrease (%)	6.3	34.7	38.1	21.3	—
(For reference) Actual results for the first half of the previous fiscal year ended March 31, 2023	1,891,076	49,739	60,874	35,068	44.97

2. Revisions to the full-year consolidated financial forecasts for the fiscal year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

(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 May 12, 2023)	4,100,000	180,000	170,000	100,000	128.23
Revised forecasts (B)	4,300,000	200,000	183,000	110,000	141.05
Difference (B-A)	200,000	20,000	13,000	10,000	—
Increase/decrease (%)	4.9	11.1	7.6	10.0	—
(For reference) Actual results for the previous fiscal year ended March 31, 2023	4,005,561	177,443	173,348	112,654	144.45

3. Reason for the differences and the revisions

Regarding the consolidated financial results for the first half of the fiscal year ending March 31, 2024, net sales, operating income, ordinary income and profit attributable to owners of the parent have exceeded the previous forecasts due to the depreciation of the Japanese yen in addition to a recovery in the production of automobiles resulting from a mitigation of a short supply of semiconductors and other parts.

Regarding the revised full-year consolidated financial forecasts for the fiscal year ending March 31, 2024, based on the fact that the actual results for the first half of the fiscal year ending March 31, 2024 exceeded previous forecasts and an expectation of the business environment for the second half, 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.