

To Whom It May Concern:

February 3, 2021

Company Name: Sumitomo Electric Industries, Ltd.
 Representative: Osamu Inoue, President and COO
 Code Number: 5802 (TSE, NSE, FSE)
 Contact: Kenichiro Hizume,
 General Manager of Accounting Division
 (TEL +81-6-6220-4141)

Notice of Revisions to the Full-Year Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2021

Sumitomo Electric Industries, Ltd. ("the Company") hereby announces the revisions to the full-year consolidated financial forecasts for the fiscal year ending March 31, 2021 (from April 1, 2020 to March 31, 2021), previously announced on November 6, 2020, as shown below.

1. 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 November 6, 2020)	2,800,000	70,000	61,000	15,000	19.23
Revised forecasts (B)	2,850,000	90,000	83,000	25,000	32.06
Difference (B-A)	50,000	20,000	22,000	10,000	—
Increase/decrease (%)	1.8	28.6	36.1	66.7	—
(For reference) Actual results for the previous fiscal year ended March 31, 2020	3,107,027	127,216	130,498	72,720	93.24

2. Reason for the revisions

The consolidated financial results for the nine months ended December 31, 2020, have exceeded the previous forecasts, which was announced on November 6, 2020, due to cost reduction effect by productivity improvement and reduction of fixed cost, etc. in addition to the fact that sales of automotive-related products and smartphone-related products had exceeded the forecasts.

The Company has decided to revise up the full-year financial forecasts mainly based on the above situation for the nine months ended December 31, 2020.

※ 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.