



For Immediate Release

July 9, 2024

Announcement of Extraordinary Loss

Sumitomo Chemical Co., Ltd. (the “Company”) announces that an extraordinary loss on a write-down of its investment in Rabigh Refining and Petrochemical Company will be posted in the non-consolidated financial statements in first quarter of FY2024 (from April 1, 2024 to June 30, 2024) due to a substantial decline in the market price of the investments as detailed below.

1. Posting the Extraordinary Loss in the Non-consolidated Financial Statements in First Quarter of FY2024 (from April 1, 2024 to June 30, 2024)

	Amount
A loss on write-down of investment in an affiliate in first quarter of FY2024 (from April 1, 2024 to June 30, 2024)	¥ 32,075 million

* The method used for valuation of securities at the end of each quarter is the reversal method.

* The Company's fiscal year ends on March 31.

2. The Impact on the Financial Results

As mentioned above, the reversal method is used for the quarterly valuation of securities. The amount of a loss on write-down of investment in an affiliate may change depending on the market price of the securities in second quarter of FY2024 and thereafter.

Since it is eliminated in the consolidated financial statements, there is no impact on consolidated results.