

# Revisions of Consolidated Earnings Forecasts and Dividends Forecasts for the fiscal year ending March 31, 2015

September 29, 2014  
Sumitomo Corporation

# Topics

1. Forecast for FY2014

2. Major Projects Causing the Revision of Earnings Forecasts

3. Situations of Other Principal Mineral Resources Projects

4. Dividends

5. Initiatives to Reinforce our Strength

#### Cautionary Statement Concerning Forward-looking Statements

These slides include forward-looking statements relating to our future plans, forecasts, objectives, expectations and intentions. The forward-looking statements reflect management's current assumptions and expectations of future events, and accordingly, they are inherently susceptible to uncertainties and changes in circumstances and are not guarantees of future performance. Actual results may differ materially, for a wide range of possible reasons, including general industry and market conditions and general international economic conditions. In light of the many risks and uncertainties, you are advised not to put undue reliance on these statements. The management forecasts included in these slides are not projections, and do not represent management's current estimates of future performance. Rather, they represent forecasts that management strives to achieve through the successful implementation of the Company's business strategies. The Company may be unsuccessful in implementing its business strategies, and management may fail to achieve its forecasts. The Company is under no obligation -- and expressly disclaims any such obligation -- to update or alter its forward-looking statements.

# 1. Forecast for FY2014

	(billion yen)	FY2014 Forecast (as of May)	FY2014 Forecast (as of September)
Profit for the Year <sup>①</sup> (excluding probable amount of impairment loss)		250.0	250.0
Probable amount of Impairment loss <sup>②</sup>		—	-240.0
Profit for the Year <sup>①+②</sup>		250.0	10.0

- ✓ Non-Mineral Resources businesses : Generally stable
- ✓ Some Principal Projects : Possibility of impairment loss of -240.0 billion yen

## 2. Major Projects Causing the Revision of Earnings Forecasts

(billion yen)

### (1)Tight Oil Development Project in the U.S.

Impairment loss is expected approx. -170.0

- Northern part : Difficult to extract the oil and gas efficiently.  
We cannot secure expected returns while continuing the development.  
→ To divest
- Southern part : Continue holding our interest at present.

### (2)Certain Coal Mining Projects in Australia

Impairment loss is expected approx. -30.0

- Coal price decline

### (3)Others

approx. -40.0

- Iron Ore Project in Brazil approx. -50.0 ➤ Iron ore price decline
- Tire business in the U.S.(TBC Corporation) approx. -20.0 ➤ Retail business stagnant
- Tax effect etc approx. +30.0

### 3. Situations of Other Principal Mineral Resources Projects

#### ■ Nickel project in Madagascar

- Achieved operation rate of 60% stably
- In the process of ramp-up step-by-step toward financial completion

#### ■ Copper mining project in Indonesia

- Obtained export permit from Indonesian Government and going to resume export
- On track to resuming full-scale operation by the end of the year

# 4. Dividends

## FY2014 Dividend

Interim : 25 yen as announced in May, 2014

Year-end : To be determined based on  
2<sup>nd</sup> half business performance

	FY2014 Forecast (as of May)	FY2014 Forecast (as of September)
Dividend (interim / year-end)	25yen / 25yen	25yen / To be fixed

\*Dividend is expressed as a per-share amount

## 5. Initiatives to reinforce our strength

- Intensive reform review of the strategy of our investments in mineral resources business
  - ~ Established Task force
  
- Reinforce risk management system
  - ~ Established a Special Committee on Managerial Reform



***Sumitomo Corporation***