

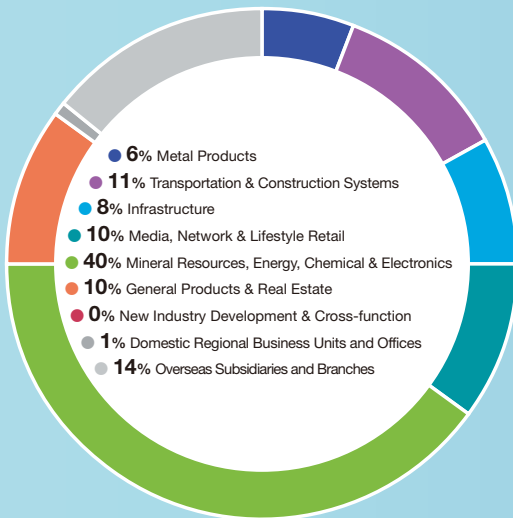
OVERVIEW OF OPERATIONS

AT A GLANCE

Sumitomo Corporation conducts business globally in 9 segments, comprising 7 product-based business units and 2 domestic and overseas regional units.

On April 1, 2010, the New Industry Development & Cross-function Business Unit was established. Under this business unit, we set up the New Business Development & Promotion Division, Financial Service Division, and Logistics & Insurance Business Division. In line with this change, the Financial & Logistics Business Unit was progressively dissolved.

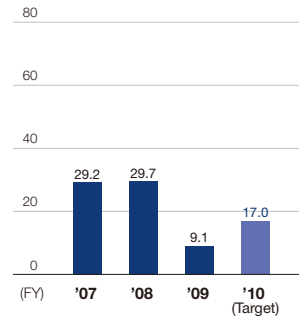
Net Income by Segment*
(FY2009)



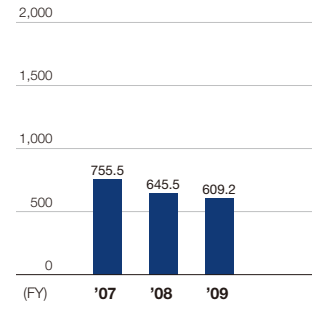
* Excluding corporate and eliminations.

Metal Products

Net Income
(Billions of Yen)



Total Assets
(Billions of Yen)

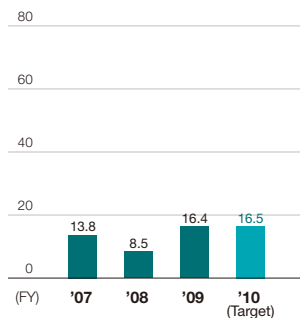


Strategic Fields

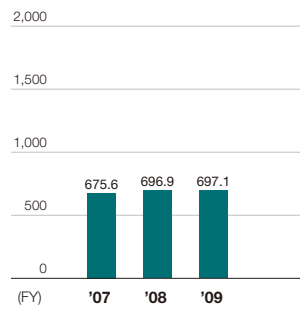
- Steel service center
- Tubular products value chain
- Primary aluminum
- Metal products for automotive & railway use
- Tool steel processing & trading
- Stainless steel processing & trading
- Metal business related to alternative energy

Media, Network & Lifestyle Retail

Net Income
(Billions of Yen)



Total Assets
(Billions of Yen)

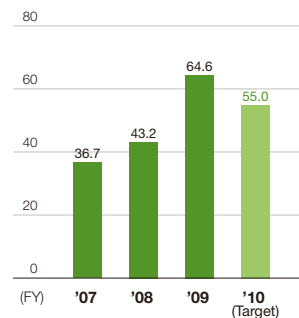


Strategic Fields

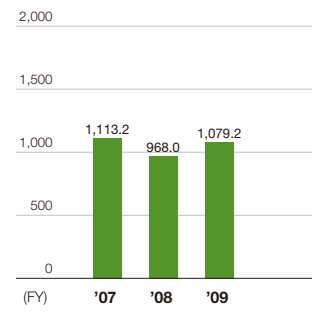
- Cable TV
- Broadcasting & cinema business
- Mobile communications
- Internet-related business
- IT solutions
- Food supermarket
- Drugstore
- Apparel & interior-related business
- Brand business
- TV shopping

Mineral Resources, Energy, Chemical & Electronics

Net Income
(Billions of Yen)



Total Assets
(Billions of Yen)



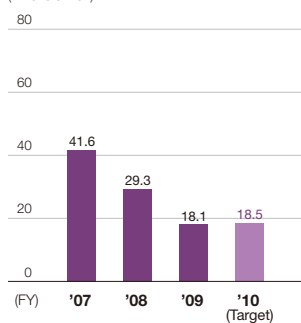
Strategic Fields

- Copper & gold
- Silver, zinc, lead & nickel
- Coal, iron ore & manganese
- Uranium
- Oil, gas & LNG
- Petrochemical products
- Sulfur & sulfuric acid
- EMS
- Agricultural chemicals & pharmaceuticals
- Pet care

Transportation & Construction Systems

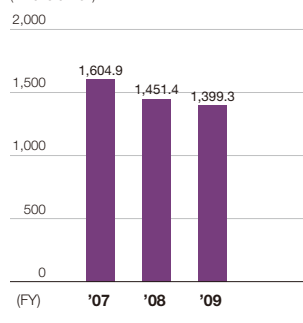
Net Income

(Billions of Yen)



Total Assets

(Billions of Yen)



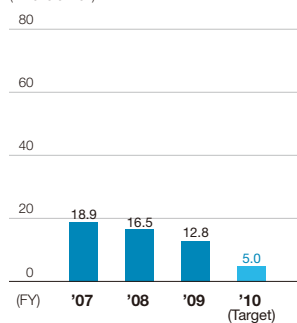
Strategic Fields

- Ship & marine
- Aerospace
- Railway EPC project
- Automobile export & sales
- Automotive leasing & retail finance
- Automotive manufacturing
- Construction equipment & agricultural equipment export & sales
- Construction equipment rental
- Mining equipment

Infrastructure

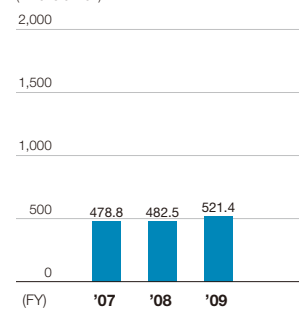
Net Income

(Billions of Yen)



Total Assets

(Billions of Yen)



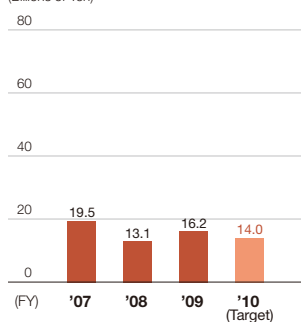
Strategic Fields

- IPP/IWPP
- Power plant EPC
- Telecommunications
- Wind power & water infrastructure
- Industrial infrastructure
- Telecommunication project
- Power energy solutions

General Products & Real Estate

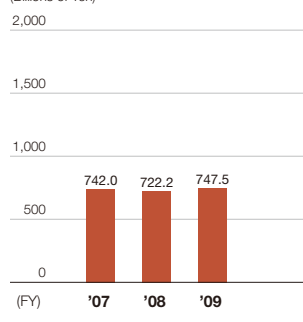
Net Income

(Billions of Yen)



Total Assets

(Billions of Yen)



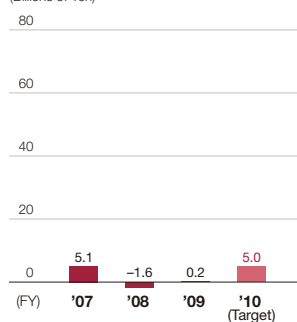
Strategic Fields

- Fresh foods
- Fertilizer
- Grain & sugar
- Tires
- Lumber & building materials
- Ready-mixed concrete
- Pulp & paper
- Office building & retail facility leasing business
- Condominium sales business
- Real estate fund business

New Industry Development & Cross-function

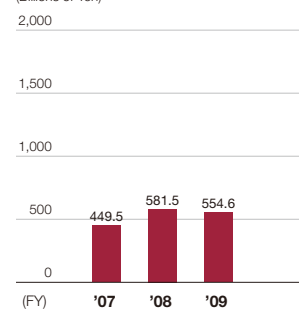
Net Income

(Billions of Yen)



Total Assets

(Billions of Yen)



Strategic Fields

- PV business
- Environmental solution business
- Lithium-ion battery-related business
- Strategic venture investment
- Leasing business
- Commodity business
- Investment business
- Value-added logistics
- Overseas industrial parks
- Insurance

Note: Net income for fiscal 2009 and fiscal 2010 represents net income attributable to Sumitomo Corporation, and is the same as net income which had been used until fiscal 2008. The same applies to net income shown on each page on Sumitomo Corporation's business units.



Metal Products

Enhancing Our Value Chain and Functions in the Metal Products Field

- Planning & Administration Dept.
- Iron & Steel Division, No. 1
- Iron & Steel Division, No. 2
- Iron & Steel Division, No. 3
- Tubular Products Division
- Non-Ferrous Products & Metals Division

Shunichi Arai

General Manager
Metal Products Business Unit

Business Unit Overview

Our business covers a broad range of steel products, including sheets and tubular products, and such non-ferrous metals as aluminum and titanium. We are expanding our value chain by responding to the diverse needs of customers in a huge variety of fields. In steel sheets, we are leveraging our steel service center network in Japan and overseas to provide services, including procurement, storage, processing and just-in-time supply, mainly to automobile and home appliance manufacturers. In tubular products, we are enhancing our functions as a total service provider by developing oil field services in addition to supplying tubular products to leading oil and gas companies through our proprietary supply chain management (SCM) system.

Going forward, we will increase our participation in upstream manufacturing operations, aiming to reinforce our business foundations through an enhanced value chain and the promotion of upstream and downstream functions.

Fiscal 2009 Results

Net income decreased ¥20.6 billion year on year to ¥9.1 billion. The decline was mainly due to sluggish earnings in the overseas steel service center business and in the steel trading business in Japan, and the fall in demand for tubular products in North America.

In the steel sheets business, we acquired a stake in Kunshan Chain Chon Metal Technology Industrial Co., Ltd. (KCCMTI), which processes and sells stainless steel sheet and plate products in China, the world's largest market. In India, we established India Steel Summit Private Limited to carry out comprehensive steel processing, and decided to take an equity stake in SMI Amtek Crankshaft Private Limited, a joint venture for the manufacture and sales of forged crankshafts for automobiles.

In the tubular products business, we merged three domestic subsidiaries and worked to further enhance customer services.

Also, together with Sumitomo Metal Industries, Ltd., we received an order to supply large-diameter welded line pipes for the Nord Stream Project, an offshore natural gas pipeline project that links Russia and Europe via the Baltic Sea.

Performance Highlights

(Billions of Yen)

(FY)	'05	'06	'07	'08	'09	'10 (Targets)
Gross Profit	65.4	77.6	80.2	86.4	54.1	68.0
Equity in Earnings of Associated Companies, Net	4.1	7.4	9.0	8.8	2.9	—
Net Income	18.9	26.3	29.2	29.7	9.1	17.0
Basic Profit	21.2	28.5	29.5	31.5	8.6	—
Total Assets	662.8	799.2	755.5	645.5	609.2	—



Laser cutting line for stainless steel plates at KCCMTI. In China, demand for stainless steel used in construction and infrastructure development and for machinery manufacturing is increasing. We are working to develop and cultivate new demand by taking full advantage of KCCMTI as a steel processing and sales base.

FOCUS'10

BASIC POLICY

In addition to the growth fields of energy and automobile-related businesses, we will position the environment and new energy as strategic fields and develop future core businesses.

Enhancing the Tubular Product Value Chain from Upstream to Downstream in Response to Increased Energy Demand over the Medium to Long Term

In the tubular products-related business, we have a sales network of 14 locations in 13 countries around the world that provides integrated services ranging from the ordering of tubular products to their storage, processing, inspection, transportation and maintenance. Demand for tubular products for crude oil and gas development projects is anticipated to increase steadily in the medium to long term. To meet this increased demand, we are enhancing our tubular product value chain by securing new supply sources. In Brazil, we have participated in a tubular products manufacturing business via a joint venture established with Sumitomo Metal Industries, Ltd. (SMI) and Vallourec S.A. We plan to begin production at this business in the second half of fiscal 2010. Competitive products from this new mill should contribute to our sales expansion in North America, Africa and the Middle East.

Enhancing Steel Sheet Business Bases to Meet Changing Customer Needs and Growing Demand in Emerging Countries

In China, Southeast Asia and other regions, demand is increasing for automobiles as well as motorcycles and home appliances, driven by surging personal consumption. In response to increased demand for steel sheets, which are used in these products, we are working to strengthen our business foundations in emerging countries in addition to our steel service center network of 42 companies in 14 countries. In China, we have established a framework for addressing growing demand for stainless steel accompanying construction and capital investment, by investing in a new processing and sales company specializing in stainless steel sheet and plate products. In India, we established India Steel Summit Private Limited, a new operating company that will conduct a wide range of operations from press molding to die fabrication, in addition to conventional steel sheet processing. With this step, we will work to establish a

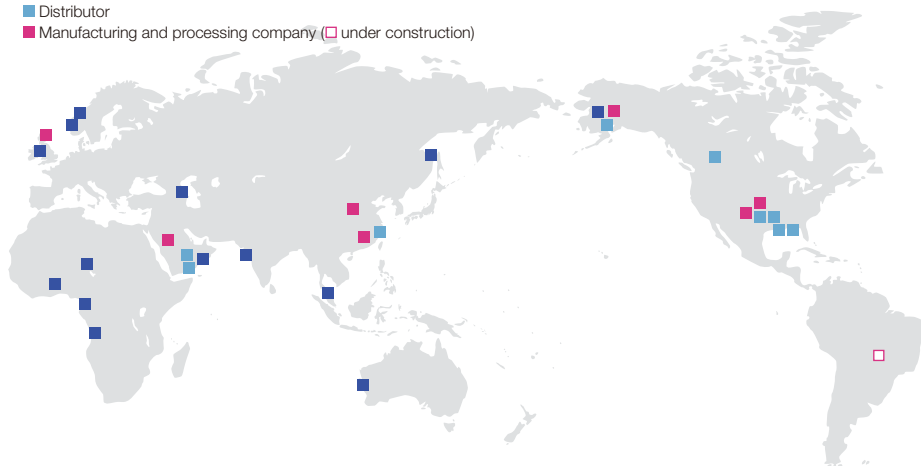
framework for addressing the rapidly increasing and diversifying needs of customers in India. Furthermore, in response to increased demand for crankshafts along with growing auto sales in India, we are taking steps to participate as a business partner in SMI Amtek Crankshaft Private Limited, a joint venture engaged in the manufacturing and sales of forged crankshafts for automobiles.

Bolstering New Core Businesses in Response to Rising Interest in Renewable Energy

In the renewable energy-related field, the wind and solar power generation markets are projected to expand going forward. In this context, in the U.S. we are engaged in the manufacturing of wind power generation towers and development of the steel plate business. In the nonferrous metals-related field, we aim to drive further business expansion through the supply of primary materials and components for solar cells and rechargeable batteries, as well as through the development of new materials.

Tubular Products Business Network

- Supply chain base for tubular products
- Distributor
- Manufacturing and processing company (□ under construction)



We are globally expanding our value chain for tubular products, including line pipe manufacturing and specialty pipe distributors. In particular, manufacturing and supply chain bases for tubular products are being established with the aim of satisfying the needs of major oil companies, national oil companies and other customers.



Transportation & Construction Systems

Maintaining Stable Business Expansion While Entering New Businesses

- Planning & Administration Dept.
- Ship, Aerospace & Transportation Systems Division
- Automotive Division, No. 1
- Automotive Division, No. 2
- Construction & Mining Systems Division

Kazuo Ohmori

General Manager
Transportation & Construction Systems Business Unit

Business Unit Overview

We are expanding our upstream, midstream and downstream operations in the fields of automobiles, ships, aircraft, railway and other transportation systems; and construction equipment. In automotive operations, our growing global value chain covers manufacturing, wholesale, retail sale, leasing, and retail finance operations. In the ship business, we are the only company in the trading company sector that holds an equity stake in a shipbuilding company, and we are also engaged in the ship-owning and operating business. Regarding construction equipment, we are the leading trading company in transaction volume, which is handled through our global network. Our value chain also covers the areas of rental operations, and used construction equipment sales, and we are newly expanding into agricultural machinery sales operations. In addition, our transportation systems business promotes transportation projects and commands strengths in railcar manufacturing and exports.

Fiscal 2009 Results

Net income for fiscal 2009 decreased ¥11.2 billion year on year to ¥18.1 billion due to sluggish sales of automobiles, construction equipment and other products mainly in Europe, despite a strong performance in the automobile and motorcycle financing business in Indonesia and solid results in the ship business.

In the automotive field, we established and started operations at a motorcycle financing company for individual customers in the Philippines, where the motorcycle market is expected to expand, together with a subsidiary of Metropolitan Bank and Trust Company, a prominent bank in the Philippines. In the construction equipment field, we invested in Sunstate Equipment Co., LLC, a major rental company in the U.S., which is the world's largest equipment rental market. With this move, we became the first Japanese company to fully enter the U.S. construction equipment rental business.

Performance Highlights

(Billions of Yen)

(FY)	'05	'06	'07	'08	'09	'10 (Targets)
Gross Profit	127.5	134.6	157.7	155.6	130.8	132.0
Equity in Earnings of Associated Companies, Net	4.0	5.0	7.1	7.7	8.4	—
Net Income	19.8	26.7	41.6	29.3	18.1	18.5
Basic Profit	24.1	29.0	35.3	35.1	25.0	—
Total Assets	1,037.0	1,140.7	1,604.9	1,451.4	1,399.3	—



A base of Sunstate Equipment, in which we have invested. In the U.S., the world's largest market for construction equipment rental and where in the last 10 years the rental ratio has risen from 25% to 40%, this company is conducting business operations in nine southwestern states including Arizona.

FOCUS'10

BASIC POLICY

In light of the severe business environment, we are working to improve asset efficiency by boldly replacing business assets while taking up the challenge of entering new businesses to achieve growth over the medium and long term.

Strengthening the Automobile Business by Capturing Economic Growth in Emerging Countries

Looking ahead, the automotive market expects to enjoy rising demand as motorization takes hold in emerging countries.

In the automotive retail finance business, we will continue strengthening finance businesses for both automobiles and motorcycles in Indonesia as personal consumption accelerates there, and we are focusing on the finance business in the Philippines, where the motorcycle market is expected to grow. In manufacturing, we aim to expand production and sales for medium-sized and large trucks and buses in India, where demand for medium-sized and large vehicles is expected to rise, spurred by the development of transportation infrastructure.

Moreover, in automotive sales operations, we are actively replacing assets in response to changing demand, as we work to further bolster our earnings base.

Strengthening the Existing Construction Equipment Business and Developing Such New Businesses as Overseas Rental and Agricultural Machinery

In emerging countries, demand for construction equipment is expected to rise, driven by increasing infrastructure development and growing demand for mineral resources. This trend is especially notable in China. We are steadily investing in sales agencies there with the aim of expanding our sales network for construction equipment and have converted sales agencies in Changchun, Xian, Wuhan, and Chengdu into subsidiaries. In addition, in the mining equipment field, we are expanding the operations of sales, and repair and other maintenance services in response to resource development around the world. In overseas rental operations, we fully entered the U.S. market, the world's largest construction equipment rental market, through the acquisition of an equity stake in Sunstate Equipment, a major company in the market, in December 2009.

In addition, in India, we are nurturing agricultural machinery sales into a new core business based on prospects for accelerated automation in agriculture machinery, backed by brisk economic growth.

Replacing the Ships We Now Own with New, High-Profit Ships and Maintaining a Stable Asset Portfolio over the Medium to Long Term

Distribution volume is recovering worldwide, especially in emerging countries, following the sharp contraction after the Lehman Brothers collapse, but the outlook is still murky. By replacing our vessels in a timely manner, we will maintain and expand our asset portfolio into one that ensures stable earnings over the medium and long term.

Actively Promoting Rail Projects

Keener awareness of global warming is helping foster more active investment in railways, particularly in the U.S. and emerging countries. We will focus on winning orders for large high-speed rail projects, many of which are already being planned.



From left to right, scenes at Atlanta International Airport, Miami International Airport and Washington Dulles Airport showing the vehicles of the automated passenger transport system (Automated People Mover System) operated by Crystal Mover Services, Inc. We not only export rolling stock but also undertake full turnkey mass transit system construction, operations and maintenance services in various regions.



Infrastructure

Building a Stable Earnings Base
Encompassing both Trade and Investment

- Planning & Administration Dept.
- Telecommunication, Environment & Industrial Infrastructure Business Division
- Power & Social Infrastructure Business Division

Takahiro Moriyama

General Manager
Infrastructure Business Unit

Business Unit Overview

The Infrastructure Business Unit aims to become “a highly specialized group that contributes to society through infrastructure enhancement.” We are engaged in fields such as IPP/IWPP, power plant EPC*¹, telecommunications, and wind power/water infrastructure, as well as industrial infrastructure. In these fields, we are expanding our stable earnings base, through the optimal business combination of trade and investment. In the power plant EPC field, our strengths lie in project management and execution capabilities, including finance and risk management functions, and the total generation capacity we have handled to date, mainly in Asia, is approximately 47,000MW, putting us among the top tier of Japanese trading companies. In the overseas IPP/IWPP field, our power generation capacity reached 5,000 MW*² as of March 31, 2010.

*1 EPC: Engineering, Procurement and Construction

*2 Total of retained generation capacity both in operation and contract, as of March 31, 2010.

Fiscal 2009 Results

Net income declined ¥3.7 billion year on year to ¥12.8 billion, as power plant EPC contracts declined, particularly in Asia, and capital investment fell due to the sluggish domestic economy.

In the telecommunications, environment & industrial infrastructure field, we worked to further strengthen business foundations in the wind-power generation field in the United States and China. We received orders from the Saudi Arabian Oil Company to complete two consecutive EPC contracts for a major communication package.

In the power & social infrastructure field, we obtained contracts for power facilities including two steam turbine generators for a super-critical thermal power plant in Egypt in conjunction with Hitachi, Ltd., and for the Ulubelu and Lahendong Unit 4 geothermal power stations in Indonesia, in conjunction with Fuji Electric Systems Co., Ltd. In the United States, we acquired all ownership interests in the Mid-Georgia power plant in Georgia. In the water infrastructure field now attracting greater interest, we recently agreed with a local public water service agency to expand wastewater treatment services in Mexico.

Performance Highlights

(Billions of Yen)

(FY)	'05	'06	'07	'08	'09	'10 (Targets)
Gross Profit	29.1	38.3	41.0	40.4	31.2	21.0
Equity in Earnings of Associated Companies, Net	4.1	5.2	6.8	7.6	6.5	—
Net Income	7.7	16.5	18.9	16.5	12.8	5.0
Basic Profit	7.4	13.3	16.0	16.3	9.8	—
Total Assets	466.2	472.6	478.8	482.5	521.4	—



The campus of King Abdullah University for Science and Technology. We have obtained a full turn-key contract for design, equipment procurement, and installation of telecommunications and security equipment throughout the campus, and construction is progressing steadily.

FOCUS'10

BASIC POLICY

We are working to accelerate asset replacement and to bolster our earnings base in growth markets, with a view to anticipating changes in the external environment and ensuring our continued evolution.

Accelerating Asset Replacement while Expanding Power Generation Business Mainly in Emerging Countries

In anticipation of future increases in power demand in line with population increases and economic growth mainly in emerging countries, we aim to expand EPC projects in key markets such as Southeast Asia. These EPC projects include renewable energy fields such as geothermal power generation, as well as power plant generation facilities utilizing Japan's advanced environmental technologies.

Indonesia possesses the world's largest geothermal energy reserves, but utilizes only 4.5% of its geothermal power resources. In response, the Indonesian government plans to ramp up geothermal power generation capacity from 1,200MW to 4,000MW by 2014, and then to 9,500MW by 2025. Sumitomo Corporation and Fuji Electric Systems have jointly delivered geothermal power facilities accounting for roughly half of all of Indonesia's geothermal power generation facilities completed or currently under construction. Leveraging this proven track record, we aim to achieve further business expansion going forward.

In Indonesia, we have been engaged in an expansion project on two additional 660MW units at the Tanjung Jati B coal-fired thermal power plant, with the view to commencing operations in fiscal 2011. In the U.S., we are taking steps to own business operations. Recently, we acquired a new business interest in the Mid-Georgia power plant, which has a steady operation record since the start of commercial operations in 1998.

Expanding Business Foundations in the Telecommunications Field Using Our Extensive Market Expertise

In the telecommunications field, we won two EPC contracts in a row from Saudi Arabian Oil Company (Saudi Aramco), by working closely with local companies and harnessing our extensive market expertise.

We have also been awarded another large project, a full turn-key contract for a communications and security facilities package for King Abdullah University for Sciences and Technology. With construction on the project proceeding smoothly, Sumitomo Corporation's sophisticated project management expertise has been

highly commended by the customer. Separately, in Mongolia, Guam, Saipan, Russia and Uzbekistan, we are developing overseas operations in mobile communications and related businesses, as well as in such IT telecommunications fields as wireless broadband.

Demonstrating Integrated Corporate Strength in the Domestic Electric Machinery Business

In the industrial infrastructure field, we integrated the three companies of Sumitomo Shoji Machinex Co., Ltd., Sumitomo Shoji Machinex Kansai Co., Ltd., and Sumitomo Shoji Machinex Chubu Co., Ltd. In addition to making the most of our regionally-focused customer base, we aim to expand our product range into other regions in order to drive further growth.

The Wayang Windu geothermal station was delivered upon completion in February 2009. Taking into account the newly ordered Ulubelu geothermal power station and the Lahendong Unit 4 geothermal power station, we now have seven orders in Indonesia to build capacity of around 530MW.





Media, Network & Lifestyle Retail

Blending Media, IT and Retail Businesses and Advancing Cross-Media Retail Operations

- Planning & Administration Dept.
- Media Division
- Network Division
- Lifestyle & Retail Business Division

Yoshio Osawa

General Manager
Media, Network & Lifestyle Retail Business Unit

Business Unit Overview

Amid the ongoing fusion and collaboration of various media, including broadcasting and telecommunications, as well as the increasing diversification of consumer spending patterns, we are integrating the fields of media, network, and lifestyle retail while creating and providing new value for the diverse lifestyles of consumers.

In the media field, we provide both infrastructure and content services, primarily in the CATV, multichannel television programming and film-related businesses.

In the network field, our business activities center on IT solutions, Internet-related operations and mobile communications. In the lifestyle and retail fields, our main operations are TV shopping, food supermarket, drugstore, brand-related, and apparel OEM (Original Equipment Manufacturing) businesses.

Fiscal 2009 Results

Net income increased ¥7.9 billion year on year to ¥16.4 billion, backed by stable performance from our core business J:COM, and earnings growth through the full consolidation of Jupiter Shop Channel Co., Ltd. (SHOP). The reversal of deferred tax liability through dividends received contributed to profits as well.

In the media field, J:COM, Japan's biggest CATV company, posted solid business results buoyed by steady growth in the number of its household subscribers and service contracts per household. In the network field, Sumisho Computer Systems Corporation (SCS) began discussions on a possible business and capital alliance with CSK Holdings Corporation, another IT services company, with the aim of strengthening the business foundations of both companies. In the lifestyle retail field, SHOP, the leading TV shopping company, recorded firm sales even amid severe conditions for personal consumption. SUMMIT Netsuper began operations as a new kind of food supermarket business responding to social changes in step with growth in the number of two-income households and senior-citizen households.

Performance Highlights

(Billions of Yen)

(FY)	'05	'06	'07	'08	'09	'10 (Targets)
Gross Profit	104.1	126.1	168.7	176.4	176.6	189.0
Equity in Earnings of Associated Companies, Net	10.5	12.7	9.3	10.0	10.0	—
Net Income	26.6	12.5	13.8	8.5	16.4	16.5
Basic Profit	11.2	15.4	19.1	17.5	14.6	—
Total Assets	505.1	513.9	675.6	696.9	697.1	—



Prescription dispensing counter at a Tomod's drugstore. Sumisho Drugstores Inc. dispatches pharmacists with highly specialized knowledge to its stores and is actively developing drugstores with prescription dispensing functions that meet various customer needs.

FOCUS'10

BASIC POLICY

We will create and provide new value that addresses the diverse lifestyle needs of consumers by promoting cross-media operations that integrate media, IT and retail.

J:COM Offers Integrated Broadcasting and Telecommunications Services

With competition in the media industry expected to increase, J:COM, our core media business, is working to further raise service quality by enhancing programming, expanding high-definition programs, and speeding up Internet services. Through these initiatives, J:COM aims to become a leading company in the media industry. We launched a tender offer for the shares of this company so as to accelerate its growth as J:COM's major shareholder, and acquired 40% of the voting rights in the company, becoming its largest shareholder. By pursuing synergies between J:COM and our various businesses, we will achieve further development of our media, network, and lifestyle retail businesses.

Jupiter Shop Channel—Positioned at the Core of Cross-Media Retail Operations

In fiscal 2010, amid projections of a continuing downturn in domestic consumption, SHOP is aiming for further growth by enhancing product development and program planning, while

expanding its customer base. Placing SHOP at the core of our multichannel retail business, we intend to further accelerate collaboration with our retail and brand businesses.

Providing an IT Platform in the Network Field

Faced with an increasing tendency for client companies to cautiously select IT investments in the wake of the economic recession, IT solutions provider SCS will concentrate on strategic business such as its proprietary enterprise software ProActive, work to improve software development productivity, and explore the possibility of partnerships with peer companies. Through these efforts, SCS looks to provide even higher quality IT services and strengthen its business base for the future.

Creating Next-Generation Lifestyles in the Retail Field

In the food supermarket field, together with Summit, Inc., we commenced operation of SUMMIT Netsuper, the Tokyo metropolitan area's first online supermarket with its own dedicated

processing and delivery centers. The market for online supermarkets is expanding rapidly in step with changes in Japan's social structure and purchasing behavior. As we look ahead, we will develop this business from medium and long-term perspectives in order to make it a future pillar of profit.

In another initiative, we acquired Katsumata Co., Ltd., the operator of a highly competitive drugstore chain ranging from the Tokyo Jonan area to the Yokohama area, and integrated the company into Sumisho Drugstores Inc. (SDS). SDS aims to strengthen its dominant position in the Tokyo metropolitan area as a chain of drugstores with prescription dispensing functions, while working to contribute to regional communities as "the local drugstore of first choice."

Product delivery from SUMMIT Netsuper. We will enhance operations with dedicated processing and delivery centers and expand service areas in the Tokyo metropolitan area.





Mineral Resources, Energy, Chemical & Electronics

Building a Stable Earnings Base for the Future by Accelerating Business Selection and Concentration

- Planning & Administration Dept.
- San Cristobal Project Dept.
- Mineral Resources Division No. 1
- Mineral Resources Division No. 2
- Energy Division
- Basic Chemicals & Electronics Division
- Life Science Division

Kuniharu Nakamura

General Manager
Mineral Resources, Energy, Chemical & Electronics Business Unit

Business Unit Overview

The Mineral Resources, Energy, Chemical & Electronics Business Unit was established in April 2009 through the integration of the Mineral Resources & Energy Business Unit and the Chemical & Electronics Business Unit.

In the mineral resources & energy business, we continue to increase our interests in new resources, including iron ore, uranium, zinc, and such rare metals as nickel and cobalt. This will complement our existing interests in copper, coal, petroleum and liquefied natural gas (LNG) resources. These efforts are enhancing our mineral resource portfolio. In trading activities in such areas as carbon products, ferrous raw materials, petroleum and gas, we are expanding business in China, Asia and other markets in which we expect demand to grow.

In the basic chemicals and electronics fields, our businesses deal in such cutting-edge electronic industry materials as silicon wafers and LEDs as well as organic and inorganic chemicals and plastics. Simultaneously, we maintain proactive EMS* operations. In the life science field, we handle pharmaceuticals, fine chemicals, agricultural chemicals, household insecticides and pet care products.

* EMS: Electronics Manufacturing Services, providing electronics device manufacturing services on a contract basis.

Fiscal 2009 Results

Net income for fiscal 2009 increased ¥21.4 billion year on year to ¥64.6 billion, reflecting improved operations in the silver-zinc-lead mining project in Bolivia and increased production in the gold and copper mining business in Indonesia together with value realization through replacement of assets.

In the field of mineral resources & energy, we increased our upstream interests portfolio, including by acquiring additional interests in the Pogo Gold Mine in the U.S., by acquiring interests in a U.S. shale gas field, and by replacing oil and gas assets in the British North Sea region. In the life science area, the manufacture and sale of pet care products in the U.S. contributed to increased earnings due to continued efforts to cut costs and strong sales of highly profitable mainstay products.

Furthermore, we developed new business fields in 2009. For example, we decided to establish a joint venture in Kazakhstan to recover rare-earth elements from uranium-ore residue and to establish a joint venture with Nippon Coke & Engineering Co., Ltd. to produce and sell anode materials for lithium-ion rechargeable batteries.

Performance Highlights

(Billions of Yen)

(FY)	'05	'06	'07	'08	'09	'10 (Targets)
Gross Profit	97.2	96.0	94.0	91.9	84.6	105.0
Equity in Earnings of Associated Companies, Net	12.7	16.3	2.8	37.0	34.4	—
Net Income	32.1	40.9	36.7	43.2	64.6	55.0
Basic Profit	32.5	29.7	13.4	55.9	49.5	—
Total Assets	983.5	1,116.9	1,113.2	968.0	1,079.2	—



Part of the processing facility in the Ambatovy nickel project in Madagascar. Currently under construction, this project is one of the world's largest of its kind, and is expected to produce 60,000 tons of nickel metal annually.

► FOCUS'10

BASIC POLICY

We are accelerating the selection and concentration of business resources, expanding upstream interests and improving the asset efficiency of midstream/downstream trading to build a portfolio capable of generating stable earnings for the future.

Steadily Proceeding with Ongoing Major Upstream Projects, while Strengthening Our Mineral Resource Portfolio

Having assumed full ownership of the San Cristobal Silver, Zinc and Lead Mining Project in Bolivia in March 2009, we have reduced costs, improved ore recovery rate and stabilized operations, which has kept production levels consistently high. As a result, net income surpassed ¥10 billion, and the project has become the third-largest silver producer and the sixth-largest zinc producer worldwide.

Construction at the Ambatovy nickel mining and refining project in Madagascar has been proceeding smoothly with the aim of starting production around the beginning of 2011. The project, which integrates all processes through to refining nickel, is one of the largest of its kind globally and is geared toward ensuring the stable, long-term supply of rare metals.

In the energy field, we are focusing on

replacing interests in such upstream assets as oil and gas and acquiring promising holdings in order to build an even more stable earnings foundation. Specifically, we acquired Oranje-Nassau (U.K.) Limited whose assets include the Elgin/Franklin oil and gas fields, the third-largest fields in the British North Sea region in terms of reserves, and sold Petro Summit Investment UK Limited, which holds the Nelson oil and gas field, and other assets in the same area.

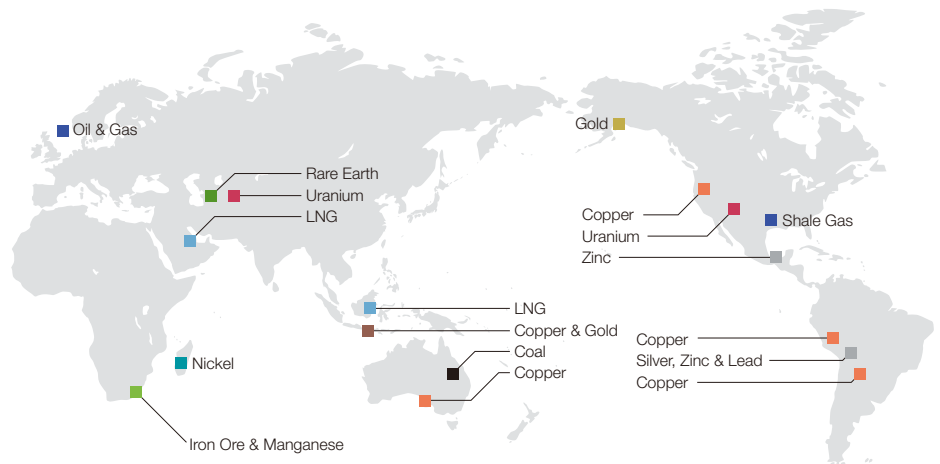
At the Barnett Shale Field in Texas, the largest shale gas field in the United States, we have decided to participate in the shale gas development and production businesses. We aim to broaden our business through cooperation with our partner in this business, with a view to extending our activities to other regions.

In addition, in ferrous raw materials and nonferrous raw materials, we will strive diligently to acquire top-quality interests and reinforce our earnings base for the business unit as a whole.

Expanding the Agricultural-Related Product Sales Network

In the agricultural industry, which is less susceptible to economic fluctuations, we are strengthening our trading functions in the areas of sulfuric acid, a fertilizer raw material, and agricultural chemicals. With regard to agricultural chemical sales, we will expand our sales network from Eastern Europe and South America to other areas including Central America and Asia. In addition, we aim to develop new items to expand our product portfolio. In fiscal 2009, we established a sales company in Mexico as our 21st country base for marketing agricultural chemicals. The agricultural chemicals market is expected to experience sustained growth in Mexico, and we will further augment our downstream strategies for agricultural chemicals through these operations.

Our upstream interests portfolio in the area of mineral resources & energy



Our mineral resource portfolio is characterized by the various mineral resource interests.



General Products & Real Estate

Strengthening Highly Competitive Businesses and Endeavoring to Expand the Earnings Base

- Planning & Administration Dept.
- Food Business Division
- Materials & Supplies Division
- Construction & Real Estate Division
- General Construction Development & Coordination Dept.

Nobuo Kitagawa

General Manager
General Products & Real Estate Business Unit

Business Unit Overview

Our Business Unit operates in three lifestyle fields. They are food, materials and supplies, and construction and real estate. In the food area, we have an integrated business model that extends from production to quality management and sales. This model places top priority on safety and security, issues of considerable concern to customers. In the materials and supplies area, we are the industry leader in multiple fields, including tires, ready-mixed concrete, lumber and building materials and recovered paper. In construction and real estate, our core businesses are the leasing and operation of office buildings and retail facilities, housing development and sales, and the real estate investment fund business, along with a focus on large-scale, mixed-use development projects.

Fiscal 2009 Results

Net income in fiscal 2009 increased ¥3.1 billion year on year to ¥16.2 billion. The fertilizer business was sluggish due to a decline in the market, and the lumber and building materials business was weak owing to depressed construction demand in Japan. However, the banana business and the tire business in the United States performed strongly. In the construction and real estate field, the building leasing business and the condominium sales business were firm, and there was value realization through replacement of assets.

In food operations, we invested in an Australian grain accumulation company. In the materials and supplies field, our lumber and veneer processing plants, which had been constructed in Plastun, Primorsky Krai, on Russia's Siberian coast, commenced full-fledged operations, and we are shifting the business model from the export of round logs to the export of processed lumber. In the construction and real estate field, we made progress in replacing existing assets and acquiring new, high-quality properties that will form the basis of our earnings in the future.

Performance Highlights

(Billions of Yen)

(FY)	'05	'06	'07	'08	'09	'10 (Targets)
Gross Profit	83.6	118.1	122.0	111.1	101.4	106.0
Equity in Earnings of Associated Companies, Net	0.5	2.4	2.0	1.7	0.7	—
Net Income	12.7	17.2	19.5	13.1	16.2	14.0
Basic Profit	11.6	17.4	18.3	15.3	12.2	—
Total Assets	772.0	741.7	742.0	722.2	747.5	—



A perspective illustration of the Tokyo Senju Campus of Tokyo Denki University. With a Gross Floor Area (GFA) of 69,200 square meters, the campus consists of four main buildings and will host not only university facilities but also venues for international exchanges and regional cooperation.

FOCUS'10

BASIC POLICY

We will build a solid foundation in the construction and real estate business centered on the office building business. At the same time, with a view to stable growth, we will strengthen our foundations, primarily in the fields of bananas, wood resources and tires.

Expanding Upstream Value Chain for Grain in Australia and Continuing to Strengthen Production Bases in Banana Business

We have acquired an equity stake in Emerald Group Australia Pty Ltd, a grain accumulation company in Australia. Having already entered the inland grain storage and export terminal business, we added grain accumulation operations to build even more formidable upstream platforms and enhance grain sales in Asia and the Middle East.

In the banana business, we plan to continue expanding farms directly managed by Group companies to augment our production base. In addition, we will work to broaden our earnings base through sales in Japan, the Middle East and China.

Focusing on Expanding Its Earnings Base, U.S. Tire Marketer TBC Corporation Addresses Demand for Maintenance

Even though eroding consumer confidence has depressed demand for replacement tires in the U.S. since the

economic crisis, TBC has posted favorable earnings by cutting costs and aggressively capturing demand for maintenance services. Looking ahead, unit tire sales are expected to increase as the U.S. economy recovers and we will expand operations by continuously focusing on maintenance services. In addition, price increases are anticipated due to import safeguards against Chinese products and higher raw-material costs. In these circumstances, we will work to maximize supply from a diverse range of sources and continue to bolster our cost competitiveness.

Construction and Real Estate Business Accelerating Acquisition of Quality Properties for Further Reinforcement of Business Base

In 2009, while the real estate market weakened on the whole, our office building leasing business remained stable thanks to many quality tenants and assets in CBDs*, where demand is firm. Looking ahead, we will continue replacing assets while purchasing high-quality assets. In fiscal 2009, construction

began for Tokyo Denki University's Tokyo Senju Campus, which will be opening in April 2012. Going forward, we will acquire and develop a portion of the university's current campus in the Kanda area of Tokyo. We will continue working on the development of the Kanda district, a strategic area that we have earmarked for our office building business.

In condominium sales, we will steadily acquire land for development. In order to maintain a solid earnings base, we have been purchasing high-quality properties on favorable terms in urban areas, where demand is expected to stay firm over the medium and long term.

In the retail facilities business, we are working on the Shonan Tsujido project, which is a joint venture through a real estate investment fund. This is to develop a large-scale shopping mall in front of JR Tsujido station that will open in autumn 2011.

*CBDs: Central Business Districts



Upon harvest, farmers deliver wheat, barley, canola and other grains to the designated silos. Then the Emerald Group buys grains from the farmers at the silos, and sells them in domestic and overseas markets.



New Industry Development & Cross-function

Developing Businesses in New Industrial Fields and Supporting All the Operations in the Company with Specialized Skill and Expertise

- Planning & Administration Dept.
- New Business Development & Promotion Division
- Financial Service Division
- Logistics & Insurance Business Division

Yasuyuki Abe

General Manager
New Industry Development & Cross-function Business Unit

Business Unit Overview

This business unit provides various high-value-added financial and logistics services to customers as well as to other business units and subsidiaries. In addition, each business unit's business activities in new industrial fields have been consolidated in our business unit, enabling us to develop and promote business from a company-wide perspective.

In the new industrial field, we consolidate, strategically develop and promote businesses in the environment and new energy field such as solar photovoltaic power generation, emission trading and greenhouse gas reduction, environmental recycling, and lithium-ion batteries, and investment for sourcing innovative technologies and business seeds. In financial services, we conduct proprietary trading and deal in derivative products in the commodity market as one of the largest Japanese companies. We also run a leasing business mainly focused on aircraft with Sumitomo Mitsui Finance and Leasing Co., Ltd. (SMFL), a joint venture of Sumitomo Corporation. In logistics, we provide comprehensive logistics functions worldwide, principally through Sumisho Global Logistics Co., Ltd. We are also deploying a series of high-value-added industrial park businesses in Vietnam and other countries.

Fiscal 2009 Results

In fiscal 2009, net income was ¥0.2 billion, a change of ¥1.8 billion year on year, partly due to improved results at SMFL, despite an impairment loss on preferred stock of Japan Airlines Corporation and other factors.

In the financial services field, we focused resources on aircraft operating leasing, a market where demand is expected to grow. We also established a branch of Sumitomo Corporation Global Commodities Limited in Singapore to conduct derivatives trading of products. In the logistics field, we increased the sophistication of the logistical functions of our logistics companies in Asia. Also, in November 2009 construction was completed on our Thang Long Industrial Park II in Vietnam. We are working to attract occupants to the site, especially Japanese manufacturers, based on our track record and expertise accumulated up to now. In the environment and new energy field, we have started a feasibility study on business using "second-life" (reusable) batteries for electric cars together with Nissan Motor Co., Ltd. In Tianjin, China, we have reached an agreement with DOWA ECO-SYSTEM Co., Ltd. to establish a joint venture that will recycle used consumer electronics and home appliances.

Performance Highlights

(Billions of Yen)

(FY)	'05	'06	'07	'08	'09	'10 (Targets)
Gross Profit	25.0	29.2	31.8	26.8	23.4	29.0
Equity in Earnings of Associated Companies, Net	2.3	1.4	0.9	3.8	6.3	—
Net Income	6.2	5.9	5.1	(1.6)	0.2	5.0
Basic Profit	7.5	7.0	6.1	3.8	4.9	—
Total Assets	470.8	430.1	449.5	581.5	554.6	—

* The figures from FY05 to FY09 are the results of the former "Financial & Logistics."



In November 2009, we completed the construction of the Thang Long Industrial Park II, an industrial park with a total area of 220 hectares located 33km southeast from the center of Hanoi, Vietnam.

FOCUS'10

BASIC POLICY

We aim to strategically develop and promote businesses in new growth fields over the medium and long term with a company-wide perspective, and further fortify our earnings foundations.

Maximizing Value Chains in the Environment and New Energy Fields

Environmental problems affect all of us and now require urgent attention. We aim to help resolve these problems by developing and promoting the use of solar photovoltaic power generation, next-generation batteries, and so on.

In the solar photovoltaic power generation field, operations extend from the supply of raw materials for solar cells to the sale of modules. We have also participated in the solar photovoltaic power generation project business since 2008, and plan to actively expand our operations in this field. We will further strengthen value chains extending from upstream to downstream areas in the solar photovoltaic power generation business.

In the next-generation battery field, we are building value chains for lithium-ion batteries and creating businesses derived from the electric car business. Specifically, under the theme “Reuse, Resell, Refabricate, and Recycle,” we have teamed with Nissan Motor Co., Ltd., to start a feasibility study on business using lithium-ion batteries for electric cars as energy-storage solutions in markets worldwide.

In the environmental solutions field, we are promoting waste management, environmental recycling, emissions trading, and low carbon businesses with the aim of developing a sustainable society with recycling practices and low CO₂ emissions. In China, where consumers are now keenly interested in recycling, we are working to increase the recycling of used consumer electronics and home appliances in conjunction with DOWA ECO-SYSTEM Co., Ltd.

In incubation businesses, through global investment in business ventures in Japan, the United States, and Asia, our strategic focus is on investing and commercializing businesses from a company-wide perspective in growth industries and growth markets by nurturing new businesses that we have identified as poised for growth ahead.

Enhancing the Leasing Business and Commodity Trading Business

In the leasing business, we aim to expand operations in cooperation with Sumitomo Mitsui Financial Group member SMFL through a number of cooperative ventures. Particularly in these initiatives, we

are focusing resources on aircraft operating leasing, a market that is expected to experience medium- and long-term growth.

In the commodity trading field, we offer services to clients in Japan and abroad and hedge against commodity prices for mineral resource and energy projects undertaken by other business units.

Expanding the Overseas Industrial Park Business into New Regions

We are working diligently to enhance our service menu through such initiatives as holding tenant company meetings and upgrading infrastructure at our industrial parks in Vietnam, the Philippines and Indonesia.

In addition to focusing on the sale of lots at the Thang Long Industrial Park II in Vietnam, we are exploring the feasibility of developing industrial parks in other regions including India, where market penetration by Japanese corporations can be expected.

In the aircraft leasing business, we aim to expand our portfolio of aircraft throughout the world to 70-100 aircraft in the next few years, with operations centered on SMFL Aircraft Capital Corporation B.V., a joint venture we founded with SMFL.



PRINCIPAL SUBSIDIARIES AND ASSOCIATED COMPANIES CONTRIBUTING TO CONSOLIDATED RESULTS

(100 million yen)

	Shares in equity (End of FY2009) (%)	Main Business	Equity in earnings (FY2008)	Equity in earnings (FY2009)
Metal Products				
ERYNGIUM Ltd.	*97.30	Manufacture, processing and distribution of speciality metals for OCTG market	57.7	24.5
Asian Steel Company Ltd.	100.00	Shearing, slitting, and sale of steel plates	10.6	3.0
SC Pipe Services Inc.	100.00	Investment in pipe manufacturing and sales company in the U.S.	52.9	2.0
National Pipe Company, Ltd.	16.00	Pipe manufacturing and sales company in Saudi Arabia	15.5	1.6
Transportation & Construction Systems				
P.T. Summit Oto Finance	*99.60	Financing of motorcycles	8.8	36.7
P.T. Oto Multiartha	83.86	Financing of automobiles	35.6	36.2
Sumitomo Mitsui Auto Service Company, Limited	60.00	Leasing of motor vehicles	19.1	22.7
Infrastructure				
MobiCom Corporation	33.98	Integrated telecommunication service in Mongolia	26.2	15.1
Perennial Power Holdings Inc.	*100.00	Development, ownership and management of power plant in the U.S.	12.7	14.9
Sumisho Machinery Trade Corporation	*100.00	Trading of machinery, equipment and automobiles in Japan	16.7	7.3
Media, Network & Lifestyle Retail				
Jupiter Shop Channel Co., Ltd.	99.60	Operation of TV shopping channel	69.4	91.8
Jupiter Telecommunications Co., Ltd.	27.50	Operation of multiple cable TV systems (MSO) and channels (MCO)	78.3	88.5
Summit, Inc.	*100.00	Supermarket chain	28.7	24.0
Sumisho Computer Systems Corporation	60.56	System Integration; data processing services; development and sale of computer software and hardware	23.7	19.6
Montrive Corporation	*100.00	Sole import, designing and sale of the luxury line of chenille fabrics, "FEILER"	9.9	6.3
Asmik Ace Entertainment Inc.	76.59	Production, distribution and sale of movies and videos	(9.3)	(12.2)
Mineral Resources, Energy, Chemical & Electronics				
2 silver, zinc and lead business companies in Bolivia	100.00	Investment in silver, zinc, and lead mine operating, and ore concentrate sales companies in Bolivia	(59.9)	181.6
Nusa Tenggara Mining Corporation	74.28	Investment in and financing of the Batu Hijau copper/gold mine project in Indonesia	34.5	148.3
Sumisho Coal Australia Pty. Ltd.	100.00	Investment in coal mines in Australia	211.7	107.3
Oresteel Investments (Proprietary) Limited	*49.00	Investment in Assmang iron ore and manganese mine in South Africa	58.4	93.4
SC Minerals America, Inc.	*100.00	Investment in the Morenci copper mine, the Pogo gold mine in the U.S. and the Candelaria & Ojos del Salado copper mines in Chile	28.4	25.0
3 companies with oil field interests in the North Sea	*—	Development, production and sale of crude oil and natural gas in the British and Norwegian zones of the North Sea	10.2	24.0
SMM Cerro Verde Netherlands B.V.	20.00	Investment in the Cerro Verde copper mine in Peru	30.0	20.5
Petro Summit Pte. Ltd.	*100.00	International trade of crude oil and petroleum products	(0.9)	15.4
The Hartz Mountain Corporation	*100.00	Manufacturing, distribution, and sales of pet care products	(54.8)	7.0
LNG Japan Corporation	50.00	Trading of LNG, investment and financing related to LNG business	19.9	6.5
Sumi Agro Europe Limited	*100.00	Investment in agricultural chemicals business in Europe	16.6	6.2
Cantex Inc.	*100.00	Manufacture and sale of polyvinyl chloride pipes	(40.9)	(13.8)
General Products & Real Estate				
TBC Corporation	*100.00	Retail and wholesale of tires	16.5	37.3
2 companies in the banana business	—	Import and sale of fruits and vegetables	17.0	26.5
Summit Rural Western Australia Pty. Ltd.	*100.00	Import of fertilizer materials and sale of chemical fertilizers in Western Australia	(9.2)	(42.5)
New Industry Development & Cross-function				
Sumitomo Mitsui Finance and Leasing Company, Limited	*40.00	Finance & Lease	56.0	70.8
Sumisho Aircraft Asset Management B.V.	*100.00	Aircraft operating lease	5.7	4.7
Overseas				
Sumitomo Corporation Europe Holding Ltd.	100.00	Export, import, wholesale	110.6	89.1
Sumitomo Corporation of America	100.00	Export, import, wholesale	225.0	76.8
Sumitomo Corporation Asia Pte. Ltd.	100.00	Export, import, wholesale	56.4	42.8
Total 9 subsidiaries in China	100.00	Export, import, wholesale	37.9	15.0
Sumitomo Australia Limited	100.00	Export, import, wholesale	7.5	(16.7)

* Shares in equity and equity in earnings for companies marked with an asterisk are the percentage shares and equity amounts company-wide including other segments.