

For Immediate Release

(This is an English translation of the Japanese original.)

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Sumitomo Corporation

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Corrections of Non-consolidated information in the Consolidated Annual Results FY 2014

(Year ended March 31, 2015)

[Prepared on the basis of International Financial Reporting Standards]

Sumitomo Corporation (hereinafter “**Sumitomo**”) announces the corrections of its non-consolidated information in the consolidated annual results FY 2014 (Year ended March 31, 2015) released on May 1, 2015. Corrected items are shown underlined.

1. Corrected items

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[Reference] Non-consolidated information

Non-consolidated results FY 2014 (Year ended March 31, 2015)

(Before Corrections)

(Remarks)

Amounts are rounded down to the nearest million.

% : change from the previous year.

(1) Operating results

	Total trading transactions	(increase/ (decrease))	Operating income	(increase/ (decrease))	Ordinary income	(increase/ (decrease))	Net income	(increase/ (decrease))
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
Year ended March 31, 2015	3,229,406	(3.3)	(20,149)	—	<u>(36,558)</u>	—	<u>(31,096)</u>	—
Year ended March 31, 2014	3,338,297	1.7	(12,890)	—	166,745	115.4	158,694	85.6

	Net income per share (basic)	Net income per share (diluted)
	(yen)	(yen)
Year ended March 31, 2015	<u>(24.92)</u>	—
Year ended March 31, 2014	127.05	126.96

[Note] “Net income per share (diluted)” for the year ended March 31, 2015 is not applicable due to net loss per share.

(2) Financial position

	Total assets	Net worth	Shareholders' equity ratio	Net worth per share
	(millions of yen)	(millions of yen)	(%)	(yen)
As of March 31, 2015	<u>4,259,544</u>	<u>934,441</u>	21.9	747.95
As of March 31, 2014	4,457,327	1,031,865	23.1	826.22

[Reference] Shareholders' equity

(As of March 31, 2015) 933,303 million yen

(As of March 31, 2014) 1,030,823 million yen

(After Corrections)

(Remarks)

Amounts are rounded down to the nearest million.

% : change from the previous year.

(1) Operating results

	Total trading transactions	(increase/ (decrease))	Operating income	(increase/ (decrease))	Ordinary income	(increase/ (decrease))	Net income	(increase/ (decrease))
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
Year ended March 31, 2015	3,229,406	(3.3)	(20,149)	—	(59,681)	—	(52,788)	—
Year ended March 31, 2014	3,338,297	1.7	(12,890)	—	166,745	115.4	158,694	85.6

	Net income per share (basic)	Net income per share (diluted)
	(yen)	(yen)
Year ended March 31, 2015	(42.31)	—
Year ended March 31, 2014	127.05	126.96

[Note] "Net income per share (diluted)" for the year ended March 31, 2015 is not applicable due to net loss per share.

(2) Financial position

	Total assets	Net worth	Shareholders' equity ratio	Net worth per share
	(millions of yen)	(millions of yen)	(%)	(yen)
As of March 31, 2015	4,255,193	930,090	21.8	744.46
As of March 31, 2014	4,457,327	1,031,865	23.1	826.22

[Reference] Shareholders' equity

(As of March 31, 2015) 928,953 million yen

(As of March 31, 2014) 1,030,823 million yen

2. Reason for corrections

Sumitomo today submits the corrected report of annual financial statements FY 2014 to its regulatory agency.

Sumitomo held foreign currency loans for the purpose of hedging the foreign exchange risk in relation to its investment in Tight oil development project in the U.S.

As a result of reimbursing the foreign currency loans due to recognizing the impairment loss of its project in September 2014, the foreign exchange loss of 23.1 billion yen was realized and the loss of 17.3 billion yen after considering deferred tax was posted in the net assets as net deferred loss on hedges in the non-consolidated financial statement FY 2014.

At the time of the account closing procedure FY2015, it turned out that the foreign currency exchange loss should be posted in the net loss FY 2014 as valuation loss on investment securities. As a result of revising the accounting treatment including deferred tax, the net loss of 21.7 billion yen increased. Sumitomo therefore corrected its non-consolidated results FY 2014 as errors of application of accounting standards.

The consolidated financial results FY 2014 remain unchanged because the foreign exchange loss was already recognized in its consolidated financial statements.