

Highlights of consolidated annual results FY2011 (Year ended March 31, 2012)

page 1/3
May 7, 2012

[Prepared on the basis of International Financial Reporting Standards]

1. Operating Results

Unit: Billion of yen (rounded to the nearest 100 million)

Sumitomo Corporation

	Year ended March 31, 2012		Year ended March 31, 2011	increase/(decrease)		Summary for the year ended March 31, 2012																																																																																				
	(A)	Jan. 1-Mar. 31, 2012		(B)	amount (A)-(B)		percentage																																																																																			
Gross profit	918.8	223.3	864.0	54.8	6%	<p><u>Gross profit</u></p> <ul style="list-style-type: none"> - Strong performance in San Cristobal silver-zinc-lead mining project in Bolivia - Increased earnings in IPP/IWPP businesses (Tanjung Jati B) - Stable performance in automobile and construction equipment businesses - Strong performance in condo sales business - Made CSK a subsidiary <p><u>Selling, general and administrative expenses</u></p> <ul style="list-style-type: none"> - Made CSK a subsidiary <p><u>Share of profit of investments accounted for using the equity method</u></p> <ul style="list-style-type: none"> - Strong performance in iron ore mining businesses <p><u>Gain (loss) on securities and other investments, net</u></p> <ul style="list-style-type: none"> - Value realizations <p><Reference> Quarterly results</p> <p style="text-align: right;">(Unit: Billion of yen)</p> <p>Profit for the period attributable to owners of the parent</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 5px;"> <thead> <tr> <th colspan="4">FY2010</th> <th colspan="4">FY2011</th> </tr> <tr> <th>1Q</th><th>2Q</th><th>3Q</th><th>4Q</th> <th>1Q</th><th>2Q</th><th>3Q</th><th>4Q</th> </tr> </thead> <tbody> <tr> <td>61.4</td><td>50.3</td><td>67.3</td><td>21.2</td> <td>83.6</td><td>67.9</td><td>67.6</td><td>31.6</td> </tr> </tbody> </table> <p>Basic profit</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 5px;"> <thead> <tr> <th colspan="4">FY2010</th> <th colspan="4">FY2011</th> </tr> <tr> <th>1Q</th><th>2Q</th><th>3Q</th><th>4Q</th> <th>1Q</th><th>2Q</th><th>3Q</th><th>4Q</th> </tr> </thead> <tbody> <tr> <td>58.3</td><td>49.9</td><td>61.1</td><td>51.2</td> <td>68.1</td><td>71.2</td><td>59.3</td><td>53.0</td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2">Reference</th> <th>Year ended March 31, 2012</th> <th>Year ended March 31, 2011</th> </tr> </thead> <tbody> <tr> <td>Foreign exchange (Yen/US\$)</td> <td>(Apr.-Mar.)</td> <td>79.06</td> <td>85.73</td> </tr> <tr> <td>Interest (%) (Yen LIBOR6M)</td> <td>(Apr.-Mar.)</td> <td>0.35%</td> <td>0.40%</td> </tr> <tr> <td>Interest (%) (US\$ LIBOR6M)</td> <td>(Apr.-Mar.)</td> <td>0.60%</td> <td>0.53%</td> </tr> <tr> <td>Crude oil (US\$/bbl) <North Sea Brent></td> <td>(Jan.-Dec.)</td> <td>112</td> <td>80</td> </tr> <tr> <td>Copper (US\$/MT)</td> <td>(Jan.-Dec.)</td> <td>8,813</td> <td>7,540</td> </tr> <tr> <td>Zinc (US\$/MT)</td> <td>(Jan.-Dec.)</td> <td>2,191</td> <td>2,159</td> </tr> <tr> <td>Iron ore (US\$/MT)*</td> <td>(Jan.-Dec.)</td> <td>162</td> <td>114</td> </tr> <tr> <td>Hard Coking coal (US\$/MT)*</td> <td>(Apr.-Mar.)</td> <td>291</td> <td>215</td> </tr> </tbody> </table> <p>*Market Price</p>	FY2010				FY2011				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	61.4	50.3	67.3	21.2	83.6	67.9	67.6	31.6	FY2010				FY2011				1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	58.3	49.9	61.1	51.2	68.1	71.2	59.3	53.0	Reference		Year ended March 31, 2012	Year ended March 31, 2011	Foreign exchange (Yen/US\$)	(Apr.-Mar.)	79.06	85.73	Interest (%) (Yen LIBOR6M)	(Apr.-Mar.)	0.35%	0.40%	Interest (%) (US\$ LIBOR6M)	(Apr.-Mar.)	0.60%	0.53%	Crude oil (US\$/bbl) <North Sea Brent>	(Jan.-Dec.)	112	80	Copper (US\$/MT)	(Jan.-Dec.)	8,813	7,540	Zinc (US\$/MT)	(Jan.-Dec.)	2,191	2,159	Iron ore (US\$/MT)*	(Jan.-Dec.)	162	114	Hard Coking coal (US\$/MT)*	(Apr.-Mar.)	291	215
FY2010				FY2011																																																																																						
1Q	2Q	3Q	4Q	1Q	2Q		3Q	4Q																																																																																		
61.4	50.3	67.3	21.2	83.6	67.9		67.6	31.6																																																																																		
FY2010				FY2011																																																																																						
1Q	2Q	3Q	4Q	1Q	2Q		3Q	4Q																																																																																		
58.3	49.9	61.1	51.2	68.1	71.2		59.3	53.0																																																																																		
Reference		Year ended March 31, 2012	Year ended March 31, 2011																																																																																							
Foreign exchange (Yen/US\$)	(Apr.-Mar.)	79.06	85.73																																																																																							
Interest (%) (Yen LIBOR6M)	(Apr.-Mar.)	0.35%	0.40%																																																																																							
Interest (%) (US\$ LIBOR6M)	(Apr.-Mar.)	0.60%	0.53%																																																																																							
Crude oil (US\$/bbl) <North Sea Brent>	(Jan.-Dec.)	112	80																																																																																							
Copper (US\$/MT)	(Jan.-Dec.)	8,813	7,540																																																																																							
Zinc (US\$/MT)	(Jan.-Dec.)	2,191	2,159																																																																																							
Iron ore (US\$/MT)*	(Jan.-Dec.)	162	114																																																																																							
Hard Coking coal (US\$/MT)*	(Apr.-Mar.)	291	215																																																																																							
Selling, general and administrative expenses	(686.4)	(186.4)	(660.7)	(25.7)	(4%)																																																																																					
<i>Provision for doubtful receivables</i>	(10.2)	(5.8)	(16.4)	6.2	38%																																																																																					
Interest expense, net of interest income	(15.1)	(2.5)	(18.1)	3.0	17%																																																																																					
Dividends	11.2	2.0	10.0	1.2	12%																																																																																					
Share of profit of investments accounted for using the equity method	110.6	28.2	95.6	15.0	16%																																																																																					
Gain (loss) on securities and other investments, net	14.8	(13.2)	9.5	5.3	56%																																																																																					
Gain (loss) on property, plant and equipment, net	(9.0)	(7.6)	(17.6)	8.7	49%																																																																																					
Other, net	(3.6)	(4.6)	(2.2)	(1.4)	(64%)																																																																																					
Profit before tax	341.4	39.2	280.5	60.9	22%																																																																																					
Income tax expense	(77.7)	(7.0)	(70.7)	(7.0)	(10%)																																																																																					
Profit for the year	263.7	32.2	209.8	53.9	26%																																																																																					
Profit for the year attributable to:																																																																																										
<i>Owners of the parent</i> * ¹	250.7	31.6	200.2	50.4	25%																																																																																					
Non-controlling interests	13.0	0.6	9.6	3.4	36%																																																																																					
Basic profit (Calculation for reference)* ²	251.5	53.0	220.5	31.0	14%																																																																																					
Comprehensive income for the year (attributable to owners of the parent)	180.0	131.9	66.4	113.6	171%																																																																																					

*1 "Profit for the year attributable to: Owners of the parent" is equivalent to "Net income attributable to Sumitomo Corporation" under U.S. GAAP.

*2 Calculation: (Gross profit-Selling, general and administrative expenses(excluding provision for doubtful receivables)-Interest expense, net of interest income +Dividends) ×59% (to take into account income taxes) + Share of profit of investments accounted for using the equity method

2. Segment Information

Unit: Billion of yen (rounded to the nearest 100 million)

Sumitomo Corporation

	Gross profit			Profit for the year attributable to owners of the parent			Summary for the year ended March 31, 2012 (Profit for the year attributable to owners of the parent)
	Year ended March 31, 2012	Year ended March 31, 2011	increase/ (decrease)	Year ended March 31, 2012	Year ended March 31, 2011	increase/ (decrease)	
Metal Products	66.8	66.1	0.7	15.4	18.2	(2.8)	- Decreased earnings in steel service center operations - Temporary losses in this year
Transportation & Construction Systems	147.1	145.7	1.4	29.6	26.3	3.3	- Stable performance in automobile and construction equipment businesses
Infrastructure	31.2	23.3	7.9	10.0	4.0	6.0	- Increased earnings in IPP/IWPP businesses (Tanjung Jati B)
Media, Network & Lifestyle Retail	221.1	183.2	37.9	29.8	24.0	5.9	- Contribution of SCSK - Stable performance in Jupiter Shop Channel and J:COM
Mineral Resources, Energy, Chemical & Electronics	112.8	111.3	1.5	89.8	65.6	24.2	- Strong performance of San Cristobal silver-zinc-lead mining project in Bolivia and iron ore mining businesses - Reversal of deferred tax liability resulted from business reorganization
General Products & Real Estate	100.2	99.1	1.0	19.7	9.6	10.0	- Strong performance in condo sales business - Temporary losses in the previous year
New Industry Development & Cross-function	27.8	30.4	(2.6)	14.6	13.0	1.6	- Stable performance in Sumitomo Mitsui Finance and Leasing - Valuation gain due to IPO of a company we invested in
Domestic Regional Business Units and Offices	37.7	38.8	(1.1)	5.0	3.9	1.1	- Stable performance in metal products business
Overseas Subsidiaries and Branches	179.0	176.4	2.6	48.9	35.0	13.9	- Stable performance in metal products business - Temporary gain in this year
Segment Total	923.7	874.3	49.4	262.8	199.7	63.1	
Corporate and Eliminations	(4.8)	(10.3)	5.5	(12.1)	0.5	(12.7)	
Consolidated	918.8	864.0	54.8	250.7	200.2	50.4	

3. Financial Position

	As of Mar. 31, 2012	As of Mar. 31, 2011	increase/ (decrease)	Summary
Total assets	7,226.8	7,230.5	(3.7)	Total assets - Increased due to making CSK a subsidiary
Shareholders' equity*	1,689.1	1,570.5	118.6	- Increase in cash and deposits
Foreign currency translation adjustments*	(112.1)	(47.6)	(64.4)	- Decreased due to Sumitomo Mitsui Auto Service becoming an associated company
Unrealized holding gains on securities available-for-sale*	57.9	53.7	4.2	Shareholders' equity - Increase in retained earnings
Shareholders' equity ratio*	23.4%	21.7%	1.7pt	- Decrease in foreign currency translation adjustments
Interest-bearing liabilities, net	2,786.7	3,056.3	(269.6)	Interest-bearing liabilities, net - Decreased due to Sumitomo Mitsui Auto Service becoming an associated company
Debt-equity ratio, net (times)	1.6	1.9	0.3pt	

4. Cash Flows

	Year ended March 31, 2012	Year ended March 31, 2011
Net cash provided by operating activities	190.4	219.5
Net cash used in investing activities	(35.7)	(469.4)
Free Cash Flow	154.7	(249.9)
Net cash (used in) provided by financing activities	(33.3)	155.9
Effect of exchange rate changes on cash and cash equivalents	(3.8)	(16.0)
Net increase (decrease) in cash and cash equivalents	117.6	(110.0)

* "Shareholders' equity" is equivalent to "Equity attributable to owners of the parent" in Consolidated Statements of Financial Position. "Foreign currency translation adjustments" and "Unrealized holding gains on securities available-for-sale" are equivalent to "Exchange differences on translating foreign operations" and "Financial assets measured at fair value through other comprehensive income" under IFRS. "Shareholders' equity ratio" is calculated by dividing "Equity attributable to owners of the parent" by "Total assets".

5. Forecasts for the Year ending March 31, 2013

Unit: Billion of yen (rounded to the nearest 100 million)

Sumitomo Corporation

	Year ending March 31, 2013 (C)	Year ended March 31, 2012 (D)	increase/(decrease)		Summary for the year ending March 31, 2013
			amount (C)-(D)	percentage	
Gross profit	900.0	918.8	(18.8)	(2%)	<u>Gross profit</u> - Decrease due to Sumitomo Mitsui Auto Service becoming an associated company - Stable performance in IPP/IWPP businesses (Tanjung Jati B)
Selling, general and administrative expenses	(670.0)	(686.4)	16.4	2%	<u>Selling, general and administrative expenses</u> - Decrease due to Sumitomo Mitsui Auto Service becoming an associated company
<i>Provision for doubtful receivables</i>	(5.0)	(10.2)	5.2	51%	
Interest expense, net of interest income	(15.0)	(15.1)	0.1	0%	<u>Other, net</u> - Expect value realization
Dividends	12.0	11.2	0.8	7%	
Share of profit of investments accounted for using the equity method	110.0	110.6	(0.6)	(1%)	<u>Profit for the year attributable to owners of the parent</u> - Although expect decrease in mineral resources businesses, businesses in emerging countries and in which the company has strength are expected to contribute to 260 billion yen forecasts
Other, net	20.0	2.2	17.8	809%	
Profit before tax	357.0	341.4	15.6	5%	
Income tax expense	(85.0)	(77.7)	(7.3)	(9%)	
Profit for the year	272.0	263.7	8.3	3%	
Profit for the year attributable to:					
<i>Owners of the parent</i>	260.0	250.7	9.3	4%	
Non-controlling interests	12.0	13.0	(1.0)	(8%)	
Basic profit (Calculation for reference)*1	254.0	251.5	2.5	1%	
Total trading transactions*2	8,100.0	8,273.0	(173.0)	(2%)	

<Assumptions for the forecasts>		FY2012 (Outlook)	FY2011 (Results)
Foreign exchange (Yen/US\$)	(Apr.-Mar.)	80.00	79.06
Interest (%) (Yen LIBOR6M)	(Apr.-Mar.)	0.40%	0.35%
Interest (%) (US\$ LIBOR6M)	(Apr.-Mar.)	0.80%	0.60%
Crude oil (US\$/bbl) <North Sea Brent>	(Jan.-Dec.)	120	112
Copper (US\$/MT)	(Jan.-Dec.)	8,267	8,813
Zinc (US\$/MT)	(Jan.-Dec.)	2,146	2,191
Iron ore (US\$/MT)*	(Jan.-Dec.)	133	162
Hard Coking coal (US\$/MT)*	(Apr.-Mar.)	236	291

*Market price

<Sensitivity of the profit to the fluctuations of FOREX>
Appreciation of 1 yen per US\$ will decrease profit attributable to owners of the parent by approximately 1.3 billion yen

1) Calculation: (Gross profit-Selling, general and administrative expenses(excluding provision for doubtful receivables)-Interest expenses, net of interest income+Dividends)×(1 - tax rate)
+Share of profit of investments accounted for using the equity method
*tax rate used in calculating basic profit: FY2011 41%, FY2012 38%

*2) Total trading transactions is presented in a manner customarily used in Japan solely for Japanese investors' purposes.

Forecasts by Segment (Profit for the year attributable to owners of the parent)

Unit: Billion of yen (rounded to the nearest 100 million)

	Year ending March 31, 2013	Year ended March 31, 2012	increase/ (decrease)		Year ending March 31, 2013	Year ended March 31, 2012	increase/ (decrease)
Metal Products	21.0	15.4	5.6	General Products & Real Estate	22.0	19.7	2.3
Transportation & Construction Systems	32.0	29.6	2.4	New Industry Development & Cross-function	13.0	14.6	(1.6)
Infrastructure	15.0	10.0	5.0	Domestic Regional Business Units and Offices	6.0	5.0	1.0
Media, Network & Lifestyle Retail	40.0	29.8	10.2	Overseas Subsidiaries and Branches	52.0	48.9	3.1
Mineral Resources, Energy, Chemical & Electronics	58.0	89.8	(31.8)	Corporate and Eliminations	1.0	(12.1)	13.1
				Consolidated	260.0	250.7	9.3

6. Dividend

Year ended March 31, 2012	Year ended March 31, 2013		Year ended March 31, 2012	Year ended March 31, 2013	
	interim	year-end (plan)		interim (plan)	year-end (plan)
¥50	¥24	¥26	¥51	¥25	¥26

dividend payout ratio: 25%

dividend payout ratio: 25%

Cautionary Statement Concerning Forward-Looking Statements

This report includes 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 this report are not projections, and do not represent management's current estimates of future performance. Rather, they represent forecasts that management strive 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.