

# Highlights of consolidated quarterly results 2012 (Three-month period ended June 30, 2012)

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August 1, 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

	Apr.1-Jun.30, 2012 (A)	Apr.1-Jun.30, 2011 (B)	increase/(decrease)		Summary	Annual forecasts (announced in May, 2012)	
			amount (A)-(B)	percentage		amount	achievement
Gross profit	203.7	230.8	(27.2)	(12%)	<b>Gross profit</b>	900.0	23%
Selling, general and administrative expenses	(158.7)	(165.0)	6.4	4%	<Factors of the decrease> - Sales volume decreased in San Cristobal silver-zinc-lead mining project in Bolivia	(670.0)	24%
<i>Provision for doubtful receivables</i>	(2.3)	(2.6)	0.2	9%	- Decline in condo sales	(5.0)	46%
Interest expense, net of interest income	(4.1)	(4.0)	(0.0)	(1%)	- Made Sumitomo Mitsui Auto Service and other companies unconsolidated subsidiaries (approx. -17 billion yen)	(15.0)	27%
Dividends	5.0	4.4	0.6	13%	<Factors of the increase> - Stable performance in IPP/IWPP businesses (Tanjung Jati B)	12.0	42%
Share of profit of investments accounted for using the equity method	23.1	27.5	(4.4)	(16%)	<u>Share of profit of investments accounted for using the equity method</u> - Decreased earnings in copper businesses - Sumitomo Mitsui Auto Service and other companies	110.0	21%
Gain (loss) on securities and other investments, net	6.6	14.3	(7.7)	(54%)	<b>Gain (loss) on securities and other investments, net</b> - Gain regarding IPO of an invested company in the same period of the previous year	20.0	27%
Gain (loss) on property, plant and equipment, net	(1.5)	0.4	(1.9)	-	<Reference> Quarterly results Profit for the period attributable to owners of the parent (unit: billion of yen)		
Other, net	0.2	1.6	(1.4)	(88%)			
Profit before tax	74.3	110.0	(35.7)	(32%)		357.0	21%
Income tax expense	(24.4)	(21.0)	(3.3)	(16%)		(85.0)	29%
Profit for the period	50.0	89.0	(39.0)	(44%)		272.0	18%
Profit for the period attributable to:							
<b>Owners of the parent</b>	<b>48.7</b>	<b>83.6</b>	<b>(34.8)</b>	<b>(42%)</b>		<b>260.0</b>	<b>19%</b>
Non-controlling interests	1.2	5.4	(4.2)	(77%)		12.0	10%
Basic profit (Calculation for reference)*	53.0	68.1	(15.0)	(22%)		254.0	21%
Comprehensive income for the period (attributable to owners of the parent)	35.2	85.4	(50.1)	(59%)			

  

FY2011					FY2012
1Q	2Q	3Q	4Q	1Q	
83.6	67.9	67.6	31.6	48.7	

  

Basic profit				
FY2011				FY2012
1Q	2Q	3Q	4Q	1Q
68.1	71.2	59.3	53.0	53.0

  

Results of key indicators		Apr.1-Jun.30, 2012	Apr.1-Jun.30, 2011
Foreign exchange (Yen/US\$)	(Apr.-Jun.)	80.18	81.71
Interest (YEN LIBOR6M)	(Apr.-Jun.)	0.34%	0.35%
Interest (US\$ LIBOR6M)	(Apr.-Jun.)	0.73%	0.42%
Crude oil (US\$/bbl) <North Sea Brent>	(Jan.-Mar.)	118	106
Copper (US\$/MT)	(Jan.-Mar.)	8,327	9,645
Zinc (US\$/MT)	(Jan.-Mar.)	2,025	2,393
Iron ore (US\$/MT)*	(Jan.-Mar.)	144	138
Hard Coking coal (US\$/MT)*	(Apr.-Jun.)	210	330

\*Market Price

\* Calculation: (Gross profit-Selling, general and administrative expenses(excluding provision for doubtful receivables)-Interest expense, 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%

### 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.

## 2. Segment Information

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

Sumitomo Corporation

	Gross profit			Profit for the period attributable to owners of the parent			Summary (Profit for the period attributable to owners of the parent)
	Apr.1-Jun.30, 2012	Apr.1-Jun.30, 2011	increase/(decrease)	Apr.1-Jun.30, 2012	Apr.1-Jun.30, 2011	increase/(decrease)	
Metal Products	15.5	15.7	(0.3)	4.0	4.5	(0.5)	- Stable performance in tubular products business in North America - Decreased earnings of steel service center operations
Transportation & Construction Systems	24.8	37.4	(12.5)	9.5	9.8	(0.2)	- Stable performance in automobile businesses - Decreased earnings of construction equipment business in China
Infrastructure	7.7	5.6	2.0	1.5	1.2	0.3	- Stable performance in IPP/TWPP businesses (Tanjung Jati B)
Media, Network & Lifestyle Retail	51.4	51.5	(0.1)	5.0	9.2	(4.2)	- Stable performance in Jupiter Shop Channel and SCSK - Temporary gain in the same period of the previous year
Mineral Resources, Energy, Chemical & Electronics	23.7	31.3	(7.6)	12.9	28.0	(15.1)	- Decreased earnings of San Cristobal silver-zinc-lead mining project in Bolivia and copper businesses - Decline in coal mining operation in Australia due to fall in sales prices - Reversal of deferred tax liability resulted from business reorganization in the same period of the previous year
General Products & Real Estate	24.0	29.9	(6.0)	4.1	7.7	(3.7)	- Decline in condo sales - Decreased earnings in banana business
New Industry Development & Cross-function	6.3	7.6	(1.3)	3.1	5.5	(2.4)	- Gain regarding IPO of an invested company in the same period of the previous year
Domestic Regional Business Units and Offices	8.9	8.0	0.9	0.9	0.8	0.2	- Stable performance in metal products business
Overseas Subsidiaries and Branches	43.5	45.4	(1.9)	15.9	13.8	2.2	- Stable performance in metal products business - Capital gain through selling an office building
Segment Total	205.8	232.5	(26.8)	57.0	80.5	(23.5)	
Corporate and Eliminations	(2.1)	(1.7)	(0.4)	(8.3)	3.1	(11.4)	
Consolidated	203.7	230.8	(27.2)	48.7	83.6	(34.8)	

## 3. Financial Position

	As of June 30, 2012	As of March 31, 2012	increase/(decrease)
Total assets	7,170.6	7,226.8	(56.2)
Assets classified as held for sale	184.3	20.7	163.6
Shareholders' equity*	1,692.0	1,689.1	3.0
Foreign currency translation adjustments*	(88.5)	(112.1)	23.5
Unrealized holding gains on securities available-for-sale*	33.5	57.9	(24.4)
Shareholders' equity ratio*	23.6%	23.4%	0.2pt
Interest-bearing liabilities, net	2,796.9	2,786.7	10.3
Debt-equity ratio, net(times)	1.7	1.6	0.1pt

## 4. Cash Flows

	Apr.1-Jun.30, 2012	Apr.1-Jun.30, 2011
Net cash provided by operating activities	39.1	50.1
Net cash used in investing activities	(27.2)	(4.8)
Free Cash Flow	11.9	45.3
Net cash used in financing activities	(34.5)	(6.0)
Effect of exchange rate changes on cash and cash equivalents	(2.0)	0.0
Net increase (decrease) in cash and cash equivalents	(24.6)	39.3

\* "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".