

For Immediate Release

Sumitomo Corporation Announces Quarterly Financial Results for the Fiscal Year 2012 (Six-month period ended September 30, 2012)

On October 31, 2012, Sumitomo Corporation announced its consolidated results for the six-month period ended September 30, 2012, prepared on the basis of International Financial Reporting Standards (IFRS).

“Profit for the period attributable to owners of the parent” for the six-month period ended September 30, 2012 was 129.4 billion yen, decreased by 22.1 billion yen from the same period of the previous year.

In the six months under review, although non-mineral resources businesses supported the results, mineral resources businesses, which led the company results in the same period of the previous year, were affected by commodity prices decline.

When reviewing the quarterly results of profit attributable to owners of the parent, while first quarter (April-June) was 48.7 billion yen, second quarter (July-September) was 80.7 billion yen. In the second quarter, non-mineral resources businesses, including extraordinary profit resulted from business reorganization, covered the decline in mineral resources businesses.

Basic profit*, which indicates after-tax actual earnings power, of non-mineral resources businesses in the second quarter was 42.4 billion yen, steadily contributing to the results as in the first quarter.

* 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: FY2012 38%

1. Consolidated Income

- Gross profit was 396.5 billion yen, a decrease of 73.7 billion yen from the same period of the previous year. The decrease includes the impact of Sumitomo Mitsui Auto Service becoming an associated company.

- Share of profit of investments accounted for using the equity method decreased by 9.0 billion yen to 50.4 billion yen. This was mainly due to mineral resources businesses.
- Gain (loss) on securities and other investments, net includes gain from selling partial share of Jupiter Shop Channel Co., Ltd.

2. Segment Information

- Profit of “Mineral Resources, Energy, Chemical & Electronics” decreased from the same period of the previous year due to fall in commodity prices. Also, “General Products & Real Estate” decreased since condo delivery was concentrated in the same period of the previous year.
- However, core businesses in other segments generally showed stable performances.
 - Metal Products
Tubular products business in North America, capturing demand of shale gas and shale oil, contributed to the results.
 - Transportation & Construction Systems
Automobiles/motorcycles finance businesses in Asia showed recovery in this period.
 - New Industry Development & Cross-function
Aircraft leasing business, which we acquired in this fiscal year with Sumitomo Mitsui Financial Group, newly contributed to the results.

3. Financial position

- Total assets as of September 30, 2012 amounted to 7,080.0 billion yen, decreased by 146.8 billion yen from March 31, 2012.
- Equity attributable to owners of the parent was 1,696.0 billion yen, the same level as March 31, 2012. While retained earnings increased, there was impact of yen appreciation and listed stocks price decline.

Interest-bearing liabilities (net) were 2,747.6 billion yen, the same level as March 31, 2012.

- As a result, Debt-equity ratio, net (Interest-bearing liabilities, net/ Equity attributable to owners of the parent) was 1.6 times.

4. Cash flows

- During the six-month period ended September 30, 2012, net cash provided by operating activities was 90.7 billion yen. Our core businesses steadily generated cash.
- Net cash used in investing activities was 55.4 billion yen. In the six months under review, we collected cash through selling partial share of Jupiter Shop Channel and other assets. On the other hand, we made new investments of 170 billion yen, which includes tight oil development project in the U.S. and renewable energy businesses such as wind power and solar power projects.
- As a result, free cash flow was 35.3 billion yen inflow.
- Through collecting cash and investing in new growth areas, we are further expanding our earnings base.

5. Progress for the full fiscal year ending March 31, 2012

- “Profit for the period attributable to owners of the parent” progressed 50% of 260 billion yen annual forecast. In the six-month period ended September 30, 2012, although mineral resources business was affected by the commodity prices decline, extraordinary profit regarding business reorganization and stable core businesses in non-mineral resources area contributed to the whole company results.
- The world economy seems to be more stagnant than expected due to prolonged European sovereign debt issues and Chinese economy deceleration. Our initial scenario made in May, 2012, that the world economy would gradually recover from the second half of the fiscal year, has begun to decline.

- Looking at our businesses, businesses in “Transportation & Construction Systems” and “Media, Network & Lifestyle Retail”, which led first half results, are expected to show stable performances. On the other hand, the business environment of mineral resources businesses is expected to remain severe. In addition, if the negative impact of the further down side risk of macro economy spread to the non-mineral resources businesses, the annual results could decrease by approximately 10% of the initial annual forecast of 260 billion yen. However, taking the progress rate of 50% into account, we remain our annual forecast of 260 billion yen unchanged.

6. Dividend

- We have set the policy to flexibly decide the consolidated dividend payout ratio in the range of 20% to 30%. This is based on our fundamental policy to meet shareholders’ expectations by ensuring long-term stable dividends while considering both the changes in the economic environment and progress in investment plans.
- The annual dividend for fiscal 2012 is planned to be 51 yen per share (the annual dividend for fiscal year 2011 was 50 yen per share), applying the consolidated dividend payout ratio of 25%, which was announced on May 7, 2012, to our annual forecast of profit of 260 billion yen. Therefore, the interim dividend for fiscal 2012 is 25 yen per share, half the amount of planned annual dividend (the interim dividend for fiscal year 2011 was 24 yen per share).

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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 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.