

Highlights of consolidated quarterly results for FY2013 (Six-month period ended September 30, 2013)

[Prepared on the basis of International Financial Reporting Standards]

Sumitomo Corporation

1. Summary

<FY2013 Q2 Results>	<u>Profit for the period attributable to owners of the parent 116.6 billion yen</u> (12.8 billion yen decrease from FY2012 Q2 / Progress 49%)
	<u>Basic profit 113.9 billion yen</u> (12.1 billion yen increase from FY2012 Q2)
	<u>Free cash flow 89.3 billion yen outflow</u> (New investments: approx. 110 billion yen)
	<u>Total assets 8,077.2 billion yen</u> (244.5 billion yen increase from FY2012 year-end)
<FY2013 Forecasts>	<u>Profit for the year attributable to owners of the parent 240.0 billion yen</u> (Remain the initial forecasts unchanged)

2. Operating Results

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

	Apr.1-Sep.30 2013		Apr.1-Sep.30 2012	Increase/(decrease)		Summary
	(A)	Jul.1-Sep.30 2013		(B)	Amount (A)-(B)	
Gross Profit	433.8	216.7	396.5	37.3	9%	<u>Gross profit</u> <Factors causing increase> - Steady performance of automobile financing business in Asia - Increase due to the yen's depreciation <Factors causing decrease> - Sales price decreased in coal mining projects in Australia and San Cristbal silver-zinc-lead mining project in Bolivia
Selling, general and administrative expenses	(347.3)	(175.3)	(317.2)	(30.1)	(9%)	
Provision for doubtful receivables	(3.0)	(1.4)	(3.9)	0.9	23%	
Interest expense, net of interest income	(9.5)	(4.7)	(8.1)	(1.4)	(18%)	<u>Share of profit of investments accounted for using the equity method</u> - Increase in profits of non-mineral resources businesses - Increase in profits of iron ore mining businesses
Dividends	6.7	2.6	7.7	(1.0)	(13%)	
Share of profit of investments accounted for using the equity method	60.1	31.7	50.4	9.6	19%	<u>Gain (loss) on securities and other investments, net</u> - Capital gain through selling partial shares of Jupiter Shop Channel in the same period of the previous year
Gain (loss) on securities and other investments, net	3.9	0.2	52.3	(48.4)	(93%)	
Gain (loss) on property, plant and equipment, net	1.5	1.2	(1.3)	2.9	-	
Other, net	2.2	2.0	(0.8)	3.0	-	
Profit before tax	151.4	74.5	179.5	(28.0)	(16%)	
Income tax expense	(30.5)	(16.2)	(46.4)	15.9	34%	
Profit for the period	120.9	58.3	133.1	(12.1)	(9%)	
Profit for the period attributable to:						
Owners of the parent	116.6	55.7	129.4	(12.8)	(10%)	
Non-controlling interests	4.3	2.5	3.6	0.7	19%	
Basic profit (Calculation for reference)*	113.9	57.0	101.8	12.1	12%	
Comprehensive income for the period (attributable to owners of the parent)	243.9	86.8	39.2	204.7	522%	

Profit for the period	FY2012				FY2013	
	Q1	Q2	Q3	Q4	Q1	Q2
	48.7	80.7	59.2	43.9	60.9	55.7
Mineral resources business	10.8	7.5	9.5	13.7	6.6	9.5
Non-mineral resources business	37.9	73.2	49.7	30.2	54.3	46.2

Basic profit	FY2012				FY2013	
	Q1	Q2	Q3	Q4	Q1	Q2
	53.0	48.8	51.3	63.4	56.8	57.0
Mineral resources business	9.7	6.4	10.1	13.7	5.8	9.3
Non-mineral resources business	43.4	42.4	41.2	49.7	51.1	47.7

Key indicators		Apr.1-Sep.30 2013	Apr.1-Sep.30 2012
Exchange rate (Yen/US\$)	(Apr.-Sep.)	98.86	79.41
Interest rate (6m Yen LIBOR)	(Apr.-Sep.)	0.25%	0.33%
Interest rate (6m US\$ LIBOR)	(Apr.-Sep.)	0.41%	0.72%
Crude oil (US\$/bbl) <North Sea Brent>	(Jan.-Jun.)	108	113
Copper (US\$/MT)	(Jan.-Jun.)	7,540	8,091
Zinc (US\$/MT)	(Apr.-Sep.)	1,850	1,977
Iron ore (US\$/MT) *	(Jan.-Jun.)	137	138
Hard Coking coal (US\$/MT) *	(Apr.-Sep.)	159	218

*Market price

*Calculation of basic profit: (Gross profit + Selling, general and administrative expenses (excluding provision for doubtful receivables) + Interest expense, net of interest income + Dividend) x 62% + Share of profit of investments accounted for using the equity method

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3. Segment Information

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

	Gross profit			Profit for the period attributable to owners of the parent			Summary (Factors affecting profit for the period attributable to owners of the parent)
	Apr.1-Sep.30 2013	Apr.1-Sep.30 2012	Increase/(decrease)	Apr.1-Sep.30 2013	Apr.1-Sep.30 2012	Increase/(decrease)	
Metal Products	37.4	31.2	6.2	11.6	7.3	4.3	- Robust performance by tubular products business in North America and the operation of steel service centers
Transportation & Construction Systems	62.4	52.1	10.3	29.4	22.4	7.0	- Contribution by the profit of aircraft leasing business - Steady performance of automobile financing business in Asia
Environment & Infrastructure	28.8	24.6	4.3	6.1	5.3	0.7	- Stable performance in IPP/IWPP businesses such as Tanjung Jati B power plant
Media, Network, Lifestyle Related Goods & Services	134.5	141.6	(7.1)	17.1	49.1	(32.1)	- Capital gain through selling partial shares of Jupiter Shop Channel in the same period of the previous year - Steady performance of domestic major group companies
Mineral Resources, Energy, Chemical & Electronics	37.4	41.4	(4.0)	23.0	22.9	0.1	- Increase in profits of iron ore mining businesses - Decrease in profits of coal mining projects in Australia and San Cristobal silver-zinc-lead mining project in Bolivia
Domestic Regional Business Units and Offices	18.8	18.5	0.4	3.4	2.5	0.9	- Robust performance by metal products business
Overseas Subsidiaries and Branches	116.4	87.8	28.6	21.5	26.7	(5.2)	- Capital gain through selling an office building in the same period of the previous year - Decline in performance by tire business in the U.S.
Total	435.8	397.1	38.7	111.9	136.2	(24.3)	
Corporate and Eliminations	(1.9)	(0.6)	(1.3)	4.7	(6.8)	11.5	
Consolidated	433.8	396.5	37.3	116.6	129.4	(12.8)	

*On April 1, 2013, we reorganized our product-based business units from seven to five after strategically reviewing them from the perspectives of business fields and functions. Accordingly, from this fiscal year, the operating segments have been changed. The segment information of the same period of the previous year has also been reclassified.

4. Cash Flows

	Apr.1-Sep.30 2013	Apr.1-Sep.30 2012
Net cash from operating activities	50.1	90.7
Net cash used in investing activities	(139.4)	(55.4)
Free Cash Flow	(89.3)	35.3
Net cash (used in) / provided by financing activities	33.7	15.2
Effect of exchange rate changes on cash and cash equivalents	6.1	(6.6)
Net (decrease) / increase in cash and cash equivalents	(49.5)	43.9

Summary

<Net cash from operating activities>
- Core businesses generated cash steadily
- Increase in working capital

<Net cash used in investing activities>
- New investments: approx. 110 billion yen

5. Financial Position

	As of Sep.30, 2013	As of Mar.31, 2013	Increase/(decrease)	Summary
Total assets	8,077.2	7,832.8	244.5	Total Assets
Shareholders' equity *	2,270.5	2,052.8	217.7	- Increase due to the yen's depreciation and rises in stock prices - Increase due to new investment and financing activities
Unrealized holding gains on securities available-for-sale *	161.8	118.7	43.1	Shareholders' equity
Foreign currency translation adjustments *	142.6	65.3	77.3	- Increase in retained earnings - Increase due to the yen's depreciation and rises in stock prices
Shareholders' equity ratio*	28.1%	26.2%	1.9pt	
Interest-bearing liabilities, net	3,046.1	2,930.3	115.8	
Debt-equity ratio, net (times)	1.3	1.4	0.1pt	

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

6. Forecasts for the Year ending March 31, 2014

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Economic situation : The world economy is expected to grow gradually, driven by the U.S., Japan, and Asia, even though the pace of growth in the Chinese economy has slowed slightly.

Profit for the year attributable to owners of the parent : 240.0 billion yen (Remain the initial forecasts unchanged)

Business performance is expected to show stronger than initially forecasted, led by the non-mineral resources business.

- Mineral resources business : Expected to show weaker performance than initially forecasted due to the declines in commodity prices.
- Non-mineral resources business : Projected to show stronger performance than initially forecasted.
- Risk factors : Postponement of one-off profits projected in the second half / Recognition of impairment losses on large projects

Forecasts for operating performance

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

	Annual forecasts (Announced in Oct, 2013) (C)	Annual forecasts (Announced in May, 2013) (D)	Increase/(decrease)	
			Amount (C)-(D)	Percentage
Gross Profit	880.0	870.0	10.0	1%
Selling, general and administrative expenses	(700.0)	(690.0)	(10.0)	(1%)
Provision for doubtful receivables	(5.0)	(5.0)	0.0	0%
Interest expense, net of interest income	(20.0)	(20.0)	0.0	0%
Dividends	13.0	13.0	0.0	0%
Share of profit of investments accounted for using the equity method	125.0	120.0	5.0	4%
Other, net	40.0	40.0	0.0	0%
Profit before tax	338.0	333.0	5.0	2%
Income tax expense	(86.0)	(81.0)	(5.0)	(6%)
Profit for the year	252.0	252.0	0.0	0%
Profit for the year attributable to:				
Owners of the parent	240.0	240.0	0.0	0%
Non-controlling interests	12.0	12.0	0.0	0%
Basic profit (Calculation for reference) *1	235.0	230.0	5.0	2%
Total trading transactions *2	8,000.0	8,500.0	(500.0)	(6%)

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

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

	Annual forecasts (Announced in Oct, 2013)	Annual forecasts (Announced in May, 2013)	Increase/ (decrease)	
			Amount (C)-(D)	Percentage
Metal Products	23.0	21.0	2.0	
Transportation & Construction Systems	45.0	38.0	7.0	
Environment & Infrastructure	15.0	14.0	1.0	
Media, Network, Lifestyle Related Goods & Services	50.0	49.0	1.0	
Mineral Resources, Energy, Chemical & Electronics	34.0	39.0	(5.0)	
Domestic Regional Business Units and Offices	6.0	6.0	0.0	
Overseas Subsidiaries and Branches	42.0	44.0	(2.0)	
Total	215.0	211.0	4.0	
Corporate and Eliminations	25.0	29.0	(4.0)	
Consolidated	240.0	240.0	0.0	

<Assumptions for the forecasts>

Key indicators		Results (Apr. 2013- Sep. 2013)	Outlook (Oct. 2013- Mar. 2014)	Initial Outlook (as of May, 2013)
Exchange rate (Yen/US\$)	(Apr.-Mar.)	98.86	95.00	90.00
Interest rate (6m Yen LIBOR)	(Apr.-Mar.)	0.25%	0.25%	0.25%
Interest rate (6m US\$ LIBOR)	(Apr.-Mar.)	0.41%	0.50%	0.50%
Crude oil (US\$/bbl) <North Sea Brent>	(Jan.-Dec.)	108	114	105
Copper (US\$/MT)	(Jan.-Dec.)	7,540	7,124	7,770
Zinc (US\$/MT)	(Apr.-Mar.)	1,850	1,902	1,900
Iron ore (US\$/MT) *	(Jan.-Dec.)	137	131	132
Hard Coking coal (US\$/MT) *	(Apr.-Mar.)	159	149	185

*Market price

<Sensitivity of profit to the fluctuation of FOREX>

Depreciation of 1 yen per US\$ will increase profit for the year attributable to owners of the parent by approximately 1.3 billion yen

*1 Calculation of basic profit: (Gross profit + Selling, general and administrative expenses (excluding provision for doubtful receivables) + Interest expense, net of interest income + Dividened) x 62% + Share of profit of investments accounted for using the equity method

*2 Presented in a manner customarily used in Japan solely for Japanese investors' purposes.

7. Dividend

Year ending March, 31 2014	interim	year-end (plan)
¥47	¥23	¥24

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 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.