

Highlights of consolidated annual results FY2013 (Year ended March 31, 2014)

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May 1, 2014

[Prepared on the basis of International Financial Reporting Standards]

1. Summary

Sumitomo Corporation

<FY2013 Results>	<p><u>Profit for the year attributable to owners of the parent 223.1 billion yen</u> (9.4 billion yen decrease from FY2012) (Mineral resources business: 15.6 billion yen, non-mineral resources business: 207.5 billion yen)</p> <p><u>Basic profit 245.0 billion yen</u> (28.6 billion yen increase from FY 2012) (Mineral resources business: 36.7 billion yen, non-mineral resources business: 208.4 billion yen)</p> <p><u>Free cash flow 28.4 billion yen inflow</u> (New investments: approx. 290 billion yen)</p> <p><u>Total assets 8,668.7 billion yen</u> (836.0 billion yen increase from FY2012 year-end)</p>
<FY2014 Forecasts>	<p><u>Profit for the year attributable to owners of the parent 250.0 billion yen</u> (26.9 billion yen increase from FY2013)</p>

2. Operating Results

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

	Year ended Mar. 31, 2014		Year ended Mar. 31, 2013	Increase/(decrease)		Summary for the year ended Mar. 31, 2014																																																																																																								
	(A)	Jan.1-Mar.31, 2014		(B)	Amount (A)-(B)		Percentage																																																																																																							
Gross profit	894.4	243.9	827.0	67.5	8%	<p><u>Gross profit</u></p> <p><Factors causing increase></p> <ul style="list-style-type: none"> - New consolidation such as equipment rental companies in the U.S. - Increase due to the yen's depreciation <p><Factors causing decrease></p> <ul style="list-style-type: none"> - Sales price decreased in San Cristobal silver-zinc-lead mining project in Bolivia <p><u>Share of profit of investments accounted for using the equity method</u></p> <ul style="list-style-type: none"> - Increase in profits of non-mineral resources business <p><u>Gain (loss) on securities and other investments, net</u></p> <ul style="list-style-type: none"> - Capital gain through selling partial shares of Jupitar Shop Channel in the previous year <p><u>Gain (loss) on property, plant and equipment, net</u></p> <ul style="list-style-type: none"> - Impairment losses on Isaac Plains, a coal mining project in Australia (27.7 billion) <p>【Reference】<Quarter-on-quarter comparison></p> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <tr> <td rowspan="2"></td> <td colspan="5">FY2013</td> <td>FY2012</td> </tr> <tr> <td>Q1</td> <td>Q2</td> <td>Q3</td> <td>Q4</td> <td></td> <td></td> </tr> <tr> <td>Profit for the period</td> <td>60.9</td> <td>55.7</td> <td>63.9</td> <td>42.6</td> <td>223.1</td> <td>232.5</td> </tr> <tr> <td> mineral resources business</td> <td>6.6</td> <td>9.5</td> <td>7.1</td> <td>(7.6)</td> <td>15.6</td> <td>41.5</td> </tr> <tr> <td> non-mineral resources businesses</td> <td>54.3</td> <td>46.2</td> <td>56.7</td> <td>50.2</td> <td>207.5</td> <td>191.0</td> </tr> </table> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <tr> <td rowspan="2"></td> <td colspan="5">FY2013</td> <td>FY2012</td> </tr> <tr> <td>Q1</td> <td>Q2</td> <td>Q3</td> <td>Q4</td> <td></td> <td></td> </tr> <tr> <td>Basic profit</td> <td>56.8</td> <td>57.0</td> <td>57.7</td> <td>73.4</td> <td>245.0</td> <td>216.5</td> </tr> <tr> <td> mineral resources business</td> <td>5.8</td> <td>9.3</td> <td>6.0</td> <td>15.6</td> <td>36.7</td> <td>39.8</td> </tr> <tr> <td> non-mineral resources businesses</td> <td>51.1</td> <td>47.7</td> <td>51.7</td> <td>57.8</td> <td>208.4</td> <td>176.7</td> </tr> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="2">Key indicators</th> <th>FY 2013</th> <th>FY 2012</th> </tr> <tr> <td>Exchange rate (Yen/US\$)</td> <td>(Apr.-Mar.)</td> <td>100.17</td> <td>82.91</td> </tr> <tr> <td>Interest rate (6m Yen LIBOR)</td> <td>(Apr.-Mar.)</td> <td>0.22%</td> <td>0.31%</td> </tr> <tr> <td>Interest rate (6m US\$ LIBOR)</td> <td>(Apr.-Mar.)</td> <td>0.38%</td> <td>0.61%</td> </tr> <tr> <td>Crude oil (US\$/bbl) <North Sea Brent></td> <td>(Jan.-Dec.)</td> <td>108</td> <td>112</td> </tr> <tr> <td>Copper (US\$/MT)</td> <td>(Jan.-Dec.)</td> <td>7,326</td> <td>7,953</td> </tr> <tr> <td>Zinc (US\$/MT)</td> <td>(Apr.-Mar.)</td> <td>1,910</td> <td>1,946</td> </tr> <tr> <td>Iron ore (US\$/MT)*</td> <td>(Jan.-Dec.)</td> <td>135</td> <td>132</td> </tr> <tr> <td>Hard Coking coal (US\$/MT)*</td> <td>(Apr.-Mar.)</td> <td>153</td> <td>193</td> </tr> </table> <p>*Market Price</p>		FY2013					FY2012	Q1	Q2	Q3	Q4			Profit for the period	60.9	55.7	63.9	42.6	223.1	232.5	mineral resources business	6.6	9.5	7.1	(7.6)	15.6	41.5	non-mineral resources businesses	54.3	46.2	56.7	50.2	207.5	191.0		FY2013					FY2012	Q1	Q2	Q3	Q4			Basic profit	56.8	57.0	57.7	73.4	245.0	216.5	mineral resources business	5.8	9.3	6.0	15.6	36.7	39.8	non-mineral resources businesses	51.1	47.7	51.7	57.8	208.4	176.7	Key indicators		FY 2013	FY 2012	Exchange rate (Yen/US\$)	(Apr.-Mar.)	100.17	82.91	Interest rate (6m Yen LIBOR)	(Apr.-Mar.)	0.22%	0.31%	Interest rate (6m US\$ LIBOR)	(Apr.-Mar.)	0.38%	0.61%	Crude oil (US\$/bbl) <North Sea Brent>	(Jan.-Dec.)	108	112	Copper (US\$/MT)	(Jan.-Dec.)	7,326	7,953	Zinc (US\$/MT)	(Apr.-Mar.)	1,910	1,946	Iron ore (US\$/MT)*	(Jan.-Dec.)	135	132	Hard Coking coal (US\$/MT)*	(Apr.-Mar.)	153	193
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Selling, general and administrative expenses	(706.4)	(188.3)	(657.1)	(49.2)	(7%)																																																																																																									
Provision for doubtful receivables	(6.1)	(1.7)	(8.5)	2.4	28%																																																																																																									
Interest expense, net of interest income	(17.4)	(3.8)	(15.8)	(1.7)	(11%)																																																																																																									
Dividends	14.9	5.1	13.4	1.5	11%																																																																																																									
Share of profit of investments accounted for using the equity method	126.2	37.1	107.4	18.9	18%																																																																																																									
Gain (loss) on securities and other investments, net	8.8	(0.0)	51.5	(42.7)	(83%)																																																																																																									
Gain (loss) on property, plant and equipment, net	(19.8)	(28.2)	(5.8)	(14.0)	(243%)																																																																																																									
Other, net	3.5	(0.2)	(1.6)	5.1	-																																																																																																									
Profit before tax	304.2	65.5	319.0	(14.8)	(5%)																																																																																																									
Income tax expense	(70.4)	(19.2)	(75.3)	4.9	7%																																																																																																									
Profit for the year	233.9	46.3	243.7	(9.8)	(4%)																																																																																																									
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Owners of the parent	223.1	42.6	232.5	(9.4)	(4%)																																																																																																									
Non-controlling interests	10.8	3.8	11.2	(0.5)	(4%)																																																																																																									
Basic profit (Calculation for reference)*	245.0	73.4	216.5	28.6	13%																																																																																																									
Comprehensive income for the year (attributable to owners of the parent)	411.5	21.4	439.8	(28.3)	(6%)																																																																																																									

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

Sumitomo Corporation

3. Segment Information

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

	Gross profit			Profit for the year attributable to owners of the parent			Summary for the year ended Mar. 31, 2014 (Factors affecting profit for the year attributable to owners of the parent)
	Year ended Mar. 31, 2014	Year ended Mar. 31, 2013	Increase/ (decrease)	Year ended Mar. 31, 2014	Year ended Mar. 31, 2013	Increase/ (decrease)	
Metal Products	82.7	65.2	17.5	24.0	15.2	8.8	- Robust performance by tubular products business in North America and the operation of steel service centers
Transportation & Construction Systems	121.4	120.3	1.1	47.8	44.8	3.0	- Contribution by the profit of aircraft leasing business - Steady performance of automobile financing business in Asia
Environment & Infrastructure	57.2	54.0	3.2	17.5	12.4	5.0	- Stable performance of overseas electric power infrastructure businesses - Realized gains resulting from the sale of some projects
Media, Network, Lifestyle Related Goods & Services	278.4	281.2	(2.8)	53.6	68.9	(15.3)	- Capital gain through selling partial shares of Jupiter Shop Channel in the previous year - Stable performance of domestic major group companies
Mineral Resources, Energy, Chemical & Electronics	76.9	85.6	(8.7)	23.2	46.9	(23.7)	- Decrease in profits of San Cristobal silver-zinc-lead mining project in Bolivia - Increase in profits of iron ore mining business - Impairment losses on Isaac Plains coal mining project (22.2 billion)
Domestic Regional Business Units and Offices	39.9	38.2	1.7	7.5	5.4	2.2	- Robust performance of metal products business
Overseas Subsidiaries and Branches	244.5	184.8	59.8	41.4	48.5	(7.1)	- Decline in performance by tire business in the U.S. - Impairment losses on Isaac Plains coal mining project (5.5 billion)
Total	901.1	829.3	71.7	215.0	242.1	(27.1)	
Corporate and Eliminations	(6.7)	(2.4)	(4.3)	8.1	(9.6)	17.7	
Consolidated	894.4	827.0	67.5	223.1	232.5	(9.4)	

*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

	Year ended Mar. 31, 2014	Year ended Mar. 31, 2013
Net cash from operating activities	278.2	280.3
Net cash used in investing activities	(249.9)	(186.2)
Free Cash Flow	28.4	94.1
Net cash (used in) / provided by financing activities	145.9	(24.7)
Effect of exchange rate changes on cash and cash equivalents	12.4	33.2
Net (decrease) / increase in cash and cash equivalents	186.7	102.6

Summary

<Net cash provided by operating activities>
- Core businesses generated cash steadily

<Net cash used in investing activities>
- New investments: approx. 290 billion yen

5. Financial Position

	As of Mar. 31, 2014	As of Mar. 31, 2013	Increase/ (decrease)	Summary
Total assets	8,668.7	7,832.8	836.0	Total assets
Shareholders' equity*	2,404.7	2,052.8	351.9	- Increase due to the yen's depreciation and rises in stock prices - Increase due to new investments and financing activities
Unrealized holding gains on securities available-for-sale*	151.2	118.7	32.5	
Foreign currency translation adjustments*	206.9	65.3	141.6	Shareholders' equity
Shareholders' equity ratio*	27.7%	26.2%	1.5pt	- Increase in retained earnings - Increase due to the yen's depreciation and rises in stock prices
Interest-bearing liabilities, net	3,123.5	2,930.3	193.1	
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".

Sumitomo Corporation

6. Forecasts for the Year ending March 31, 2015

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

	Year ending Mar. 31, 2015	Year ended Mar. 31, 2014	Increase/(decrease)		Summary for the year ending March 31, 2015																																				
	(C)	(D)	Amount (C)-(D)	Percentage																																					
Gross profit	950.0	894.4	55.6	6%	<p><Profit for the year attributable to owners of the parent> Forecasts 250 billion yen (26.9 billion yen increase from FY2013)</p> <p>- Mineral resources business: The severe business environment is expected to continue because of declining commodity prices. Furthermore, it is projected that there are costs associated with the commencement of operations of large investments.</p> <p>- Non-mineral resources business: Recent investments are expected to contribute to our earnings results. In addition, we expect our earnings pillars to continue demonstrating stable performance.</p> <p><Assumptions for the forecasts></p> <table border="1"> <thead> <tr> <th colspan="2"></th> <th>FY2014 (Outlook)</th> <th>FY2013 (Results)</th> </tr> </thead> <tbody> <tr> <td>Exchange rate (Yen/US\$)</td> <td>(Apr.-Mar.)</td> <td>100.00</td> <td>100.17</td> </tr> <tr> <td>Interest rate (6m Yen LIBOR)</td> <td>(Apr.-Mar.)</td> <td>0.20%</td> <td>0.22%</td> </tr> <tr> <td>Interest (6m US\$ LIBOR)</td> <td>(Apr.-Mar.)</td> <td>0.40%</td> <td>0.38%</td> </tr> <tr> <td>Crude oil (US\$/bbl) <North Sea Brent></td> <td>(Jan.-Dec.)</td> <td>106</td> <td>108</td> </tr> <tr> <td>Copper (US\$/MT)</td> <td>(Jan.-Dec.)</td> <td>6,834</td> <td>7,326</td> </tr> <tr> <td>Zinc (US\$/MT)</td> <td>(Apr.-Mar.)</td> <td>2,086</td> <td>1,910</td> </tr> <tr> <td>Iron ore (US\$/MT)*</td> <td>(Jan.-Dec.)</td> <td>125</td> <td>135</td> </tr> <tr> <td>Hard Coking coal (US\$/MT)*</td> <td>(Apr.-Mar.)</td> <td>120</td> <td>153</td> </tr> </tbody> </table> <p>*Market price <Sensitivity to exchange rate fluctuations of profit for the year attributable to owners> Each depreciation of ¥1/US\$ will cause an increase of approximately 1.3 billion yen</p>			FY2014 (Outlook)	FY2013 (Results)	Exchange rate (Yen/US\$)	(Apr.-Mar.)	100.00	100.17	Interest rate (6m Yen LIBOR)	(Apr.-Mar.)	0.20%	0.22%	Interest (6m US\$ LIBOR)	(Apr.-Mar.)	0.40%	0.38%	Crude oil (US\$/bbl) <North Sea Brent>	(Jan.-Dec.)	106	108	Copper (US\$/MT)	(Jan.-Dec.)	6,834	7,326	Zinc (US\$/MT)	(Apr.-Mar.)	2,086	1,910	Iron ore (US\$/MT)*	(Jan.-Dec.)	125	135	Hard Coking coal (US\$/MT)*	(Apr.-Mar.)	120	153
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Selling, general and administrative expenses	(740.0)	(706.4)	(33.6)	(5%)																																					
Provision for doubtful receivables	(5.0)	(6.1)	1.1	18%																																					
Interest expense, net of interest income	(18.0)	(17.4)	(0.6)	(3%)																																					
Dividends	15.0	14.9	0.1	1%																																					
Share of profit of investments accounted for using the equity method	115.0	126.2	(11.2)	(9%)																																					
Other, net	10.0	(7.5)	17.5	-																																					
Profit before tax	332.0	304.2	27.8	9%																																					
Income tax expense	(70.0)	(70.4)	0.4	1%																																					
Profit for the year	262.0	233.9	28.1	12%																																					
Profit for the year attributable to:																																									
Owners of the parent	250.0	223.1	26.9	12%																																					
Non-controlling interests	12.0	10.8	1.2	11%																																					
Basic profit (Calculation for reference) *1	250.0	245.0	5.0	2%																																					
Total trading transactions *2	8,600.0	8,146.2	453.8	6%																																					

1) Calculation of basic profit: (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: FY2013 38%, FY2014 36%

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

	Year ending Mar. 31, 2015	Year ended Mar. 31, 2014	Increase/ (decrease)		Year ending Mar. 31, 2015	Year ended Mar. 31, 2014	Increase/ (decrease)
	Metal Products	31.0	26.6		4.4	Mineral Resources, Energy, Chemical & Electronics	38.0
Transportation & Construction Systems	46.0	48.8	(2.8)	Overseas Subsidiaries and Branches	50.0	41.4	8.6
Environment & Infrastructure	21.0	19.1	1.9	Corporate and Eliminations	10.0	8.7	1.3
Media, Network, Lifestyle Related Goods & Services	54.0	54.4	(0.4)	Consolidated	250.0	223.1	26.9

*On April 1, 2014 we eliminated the Kansai Regional Business Unit and Chubu Regional Business Unit, and the business departments constituting the above two regional business units was incorporated into organizations under headquarters business units and divisions. We reviewed segment information accordingly.

7. Dividend

Year ended Mar. 31, 2014	Year ending Mar. 31, 2015	
	interim	year-end (plan)
¥47 (as announced)	¥23	¥24

dividend payout ratio: 26%

Year ending Mar. 31, 2015	Year ending Mar. 31, 2015	
	interim (plan)	year-end (plan)
¥50	¥25	¥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 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.