

For Immediate Release

Sumitomo Corporation Announces Quarterly Financial Results for the Fiscal Year 2013 (Nine-month period ended December 31, 2013)

On February 4, 2014, Sumitomo Corporation announced its consolidated results for the nine-month period ended December 31, 2013, prepared on the basis of International Financial Reporting Standards (IFRS).

1. Financial Highlights

- “Profit for the period attributable to owners of the parent” totaled 180.5 billion yen, representing a decrease of 8.1 billion yen from the same period of the previous year. This decline was due mainly to one-off profits in the previous year.
- “Basic profit (*),” which excludes extraordinary gains and losses, totaled 171.6 billion yen, representing an increase of 18.6 billion yen.
*Basic Profit = (Gross profit + Selling, general and administrative expenses (excluding provision for doubtful receivables) + interest expense, net of interest income + Dividends) x 0.62 + Share of profit of investments accounted for using the equity method
- During this period, consolidated profits were underpinned by the steady performance of the group’s core businesses such as the tubular products business in North America, automobile financing business in Asia, leasing business, and media business. Meanwhile, certain businesses experienced a downtrend, such as the tire business in the U.S. and coal-mining projects in Australia, which were affected by declines in commodity prices.
- With regard to “Free cash flow,” net cash used totaled 132.7 billion yen. During this period, we made new investments, such as acquisition of Edgen Group, a U.S. based energy materials and pipe distributor, while core businesses performed well in generating cash.
“Total assets” stood at 8,525.4 billion yen at the period-end, up by 692.6 billion yen, due primarily to the yen’s depreciation and the rise of listed stocks price.

2. Prospects for the Fiscal Year Ending March 31, 2014

The economic outlook and forecast for full-year profits are as follows:

- The world economy is expected to grow gradually, driven by the U.S., Japan, and Asia, despite the current uncertainty in the economies of some emerging countries.
- As far as full-year consolidated profits are concerned, one-off profits from business reorganization originally anticipated in the current second half are more likely to be realized next fiscal year or later. In addition, it remains possible that impairment losses on certain large projects will be incurred towards the fiscal year-end.
- Despite the factors stated above, since each operating segment is expected to continue to demonstrate stable performance in the 4th quarter, we forecast that consolidated profits for the full year will be 240 billion yen.
- Regarding detail information of “Consolidated Income” and “Segment Information,” please refer to our Highlights and Consolidated Results.

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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.