

**Highlights of consolidated quarterly results for FY2014 (Nine-month period ended December 31, 2014)**

[Prepared on the basis of International Financial Reporting Standards]

**Sumitomo Corporation**

**1. Summary**

<FY2014 Q3 Results>

**Profit (loss) for the period attributable to owners of the parent (10.3) billion yen** (190.7 billion yen decrease from FY2013 Q3)

- Total impairment losses of 192.8 billion yen in Tight oil development project in the U.S., Coal-mining projects in Australia and Tire business in the U.S.

**Basic profit 170.8 billion yen** (0.8 billion yen decrease from FY2013 Q3)

- Mineral resources business 0.7 billion yen (20.0 billion yen decrease from FY2013 Q3)  
- Non-mineral resources business 170.2 billion yen (19.2 billion yen increase from FY2013 Q3)

**Free cash flow 228.0 billion yen outflow** (New investments: approx. 300.0 billion yen)

**Total assets 9,372.6 billion yen** (703.8 billion yen increase from FY2013 year-end)

(Billions of yen)	Annual forecasts (Announced in Oct. 2014)	
	Apr.1-Dec.31 2014 Result	2014
<b>Profit (loss) for the period attributable to owners of the parent</b>	<b>(10.3)</b>	<b>10.0</b>
Impairment losses (expected)	(192.8)	(240.0)
Profit except for impairment losses	182.6	250.0
		73%

<FY2014 Forecasts>

**Profit for the year attributable to owners of the parent 10.0 billion yen**

**2. Operating Results**

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

	Apr.1-Dec.31 2014		Apr.1-Dec.31 2013 (B)	Increase/(decrease)		Summary	Annual forecasts (Announced in Oct. 2014)	
	(A)	Oct.1-Dec.31 2014		Amount (A)-(B)	Percentage		Amount	Progress
Gross Profit	<b>685.1</b>	234.8	650.5	34.5	5%	<b>Gross profit</b>	960.0	71%
Selling, general and administrative expenses	<b>(545.5)</b>	(187.1)	(518.0)	(27.4)	(5%)	<Factors causing increase> - New consolidation such as Edgen Group - Robust performance by tubular products business in North America	(755.0)	72%
Provision for doubtful receivables	<b>(5.8)</b>	(1.1)	(4.4)	(1.4)	(32%)	<Factors causing decrease> - Water concession business company and other companies becoming associated company	(5.0)	117%
Interest expense, net of interest income	<b>(9.8)</b>	(3.0)	(13.6)	3.8	28%	<b>Share of profit of investments accounted for using the equity method</b>	(18.0)	54%
Dividends	<b>13.2</b>	3.3	9.7	3.5	36%	- Decrease in profits of mineral resources businesses - Stable performance by J:COM	15.0	88%
Share of profit of investments accounted for using the equity method	<b>75.6</b>	23.9	89.2	(13.6)	(15%)	<b>Gain (loss) on property, plant and equipment, net</b>	60.0	126%
Gain (loss) on securities and other investments, net	<b>13.7</b>	(0.3)	8.9	4.8	54%	- Impairment losses in Tight oil development project in the U.S., Coal-mining projects in Australia and Tire business in the U.S.	(200.0)	104%
Gain (loss) on property, plant and equipment, net	<b>(212.3)</b>	(21.6)	8.4	(220.7)	-			
Other, net	<b>(10.0)</b>	(9.3)	3.7	(13.7)	-			
Profit before tax	<b>9.9</b>	40.6	238.7	(228.8)	(96%)			
Income tax expense	<b>(14.8)</b>	(11.1)	(51.2)	36.4	71%			
Profit (loss) for the period	<b>(4.8)</b>	29.4	187.5	(192.4)	-			
Profit (loss) for the period attributable to:								
<b>Owners of the parent</b>	<b>(10.3)</b>	28.1	180.5	(190.7)	-			
Non-controlling interests	<b>5.4</b>	1.3	7.0	(1.6)	(23%)			
Basic profit (Calculation for reference)*	<b>170.8</b>	55.2	171.6	(0.8)	0%			
Comprehensive income for the period (attributable to owners of the parent)	<b>286.7</b>	201.9	390.1	(103.4)	(27%)			

  

Profit (loss) for the period	FY2013				FY2014		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	60.9	55.7	63.9	42.6	52.3	(90.7)	28.1

  

Basic profit	FY2013				FY2014		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	56.8	57.0	57.7	73.4	53.3	62.3	55.2

  

Mineral resources	5.8	9.1	5.7	15.5	(1.3)	3.9	(2.0)
Non-mineral resources	51.0	47.9	52.0	57.9	54.7	58.4	57.1

  

Key indicators		Apr.1-Dec.31 2014	Apr.1-Dec.31 2013
Exchange rate (Yen/US\$)	(Apr.-Dec.)	106.73	99.36
Interest rate (6m Yen LIBOR)	(Apr.-Dec.)	0.17%	0.25%
Interest rate (6m US\$ LIBOR)	(Apr.-Dec.)	0.33%	0.40%
Crude oil (US\$/bbl) <North Sea Brent>	(Jan.-Sep.)	106	108
Copper (US\$/MT)	(Jan.-Sep.)	6,939	7,386
Zinc (US\$/MT)	(Apr.-Dec.)	2,206	1,869
Iron ore (US\$/MT) ***	(Jan.-Sep.)	104	135
Hard Coking coal (US\$/MT) ***	(Apr.-Dec.)	120	156

\*Calculation of basic profit: (Gross profit + Selling, general and administrative expenses (excluding provision for doubtful receivables) + Interest expense, net of interest income + Dividends) x (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%

**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.

Sumitomo Corporation

3. Segment Information

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

	Gross profit			Profit (loss) for the period attributable to owners of the parent			Summary (Factors affecting profit (loss) for the period attributable to owners of the parent)
	Apr.1- Dec.31 2014	Apr.1- Dec.31 2013	Increase/ (decrease)	Apr.1- Dec.31 2014	Apr.1- Dec.31 2013	Increase/ (decrease)	
Metal Products	78.5	69.4	9.1	24.3	19.4	5.0	- Robust performance by tubular products business in North America and the operation of steel service centers
Transportation & Construction Systems	95.1	93.5	1.6	37.6	42.7	(5.2)	- Decrease in earnings of automobile financing business in Indonesia and ship business - Robust performance by construction equipment business in North America
Environment & Infrastructure	47.2	48.2	(1.0)	16.2	13.2	3.1	- Stable performance of overseas power infrastructure business
Media, Network, Lifestyle Related Goods & Services	204.0	203.9	0.1	23.4	28.9	(5.5)	- Impairment losses of 7.5 billion yen in Tire business in the U.S. - Decline in the condo delivery - Stable performance of domestic major group companies
Mineral Resources, Energy, Chemical & Electronics	61.6	60.9	0.7	(101.7)	31.0	(132.7)	- Total impairment losses of 125.7 billion yen in Tight oil development project in the U.S. and Coal-mining projects in Australia
Overseas Subsidiaries and Branches	205.2	177.5	27.7	(14.9)	37.1	(52.0)	- Total impairment losses of 59.6 billion yen in Tight oil development project in the U.S., Coal-mining projects in Australia and Tire business in the U.S. - Robust performance by metal products business
Total	691.7	653.4	38.2	(15.0)	172.2	(187.2)	
Corporate and Eliminations	(6.6)	(2.9)	(3.7)	4.8	8.3	(3.5)	
Consolidated	685.1	650.5	34.5	(10.3)	180.5	(190.7)	

\*On April 1, 2014 the Kansai Regional Business Unit and Chubu Regional Business Unit were abolished, and the business departments constituting the above two regional business units were incorporated into organizations under headquarter's business units and divisions. Accordingly, the Domestic Regional Business Units and Offices segment was abolished, and we reorganized our operating segments into five segments based on industries and overseas regional segment (Overseas Subsidiaries and Branches) from the first quarter of this fiscal year. Also, on October 1, 2014 Commodity Business Department was transferred from Corporate and Eliminations to Mineral Resources, Energy, Chemical & Electronics Business Unit. The segment information of the same period of the previous year has also been reclassified.

4. Cash Flows

	Apr.1- Dec.31 2014	Apr.1- Dec.31 2013
Net cash provided by operating activities	78.2	87.2
Net cash used in investing activities	(306.2)	(220.0)
Free Cash Flow	(228.0)	(132.7)
Net cash (used in) / provided by financing activities	(51.7)	78.3
Effect of exchange rate changes on cash and cash equivalents	33.0	18.2
Net (decrease) / increase in cash and cash equivalents	(246.7)	(36.2)

Summary
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<Net cash provided by operating activities> - Core businesses generated cash steadily
<Net cash used in investing activities> - New investments: approx. 300 billion yen

5. Financial Position

	As of Dec.31, 2014	As of Mar.31, 2014	Increase/ (decrease)	Summary						
Total assets	9,372.6	8,668.7	703.8	Total Assets						
Shareholders' equity *	2,628.6	2,404.7	223.9	- Increase due to new investments and financing activities						
Unrealized holding gains on securities available-for-sale *	181.7	151.2	30.5	- Increase due to the yen's depreciation						
Foreign currency translation adjustments *	442.2	206.9	235.2	<table border="1"> <tr> <td colspan="2">&lt; Exchange rate(Yen/US\$) &gt;</td> </tr> <tr> <td>As of Dec. 31, 2014</td> <td>As of Mar. 31, 2014</td> </tr> <tr> <td>120.55</td> <td>102.92</td> </tr> </table>	< Exchange rate(Yen/US\$) >		As of Dec. 31, 2014	As of Mar. 31, 2014	120.55	102.92
< Exchange rate(Yen/US\$) >										
As of Dec. 31, 2014	As of Mar. 31, 2014									
120.55	102.92									
Shareholders' equity ratio *	28.0%	27.7%	0.3pt	Shareholders' equity						
Interest-bearing liabilities, net	3,573.5	3,123.5	450.1	- Increase due to the yen's depreciation						
Debt-equity ratio, net (times)	1.4	1.3	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".