

For Immediate Release

Sumitomo Corporation Announces Financial Results for the Fiscal Year ended March 31, 2015

On May 1, 2015, Sumitomo Corporation announced its consolidated results for the fiscal year ended March 31, 2015, prepared on the basis of International Financial Reporting Standards (IFRS).

1. Financial Highlights

- For the fiscal year ended March 31, 2015, “Profit (loss) for the year attributable to owners of the parent” amounted to a loss of 73.2 billion yen. On March 25, 2015, we announced in a press release that we were revising our earnings forecasts downward to a loss of 85.0 billion yen affected by the impairment losses of 325.0 billion yen. We ended the year with a cumulative impairment loss of 310.3 billion yen.
- “Free cash flow” totaled 155.9 billion yen outflow for the fiscal year. “Total assets” stood at 9,021.4 billion yen at the year-end.
- Summarizing the results for the fiscal year, we reported a net loss due to impairment losses, but a look at basic profit (*1) results shows that while mineral resource business was sluggish due to factors including the drop in mineral resources prices and costs incurred at the preliminary stages of projects, non-mineral resource business continued in an upward trend on a year-on-year basis. This was driven by the steady growth of areas that are “earnings pillars”, such as tubular product business, leasing business, overseas power infrastructure business and media-related business, but also driven by profit contributions from investments made in recent years, such as automobile assembly business in Mexico.

*1: 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 (*2)) + Share of profit of investments accounted for using the equity method

*2: Tax rate: FY2013 38%, FY2014 36%

2. Annual Forecasts for the Fiscal Year Ending March 31, 2016

The global economic situation and the annual forecasts are as follows:

- The global economy is expected to continue its slow but steady growth led by the U.S., despite the uncertainty about the future in view of the weak prices for oil and other mineral resources, as well as growing geopolitical risks.

- Given the situation, the performance of mineral resources business and tubular products business is expected to slow down due to the drop in prices for oil and other mineral resources, while robust performance is expected to continue in relation to our core businesses in Transportation & Construction Systems; Environment & Infrastructure; and Media, Network, Lifestyle Related Goods & Services segment. On the basis of these factors, we forecast consolidated profits of 230 billion yen for the fiscal year ending March 31, 2016.

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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.