

# Annual Results for FY2014 Be the Best, Be the One 2017

May 7th, 2015  
Sumitomo Corporation

## Topics

### 1. Annual Results for FY2014

### 2. New Medium-Term Management Plan, “Be the Best, Be the One 2017”

#### 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.

# Annual Results for FY2014

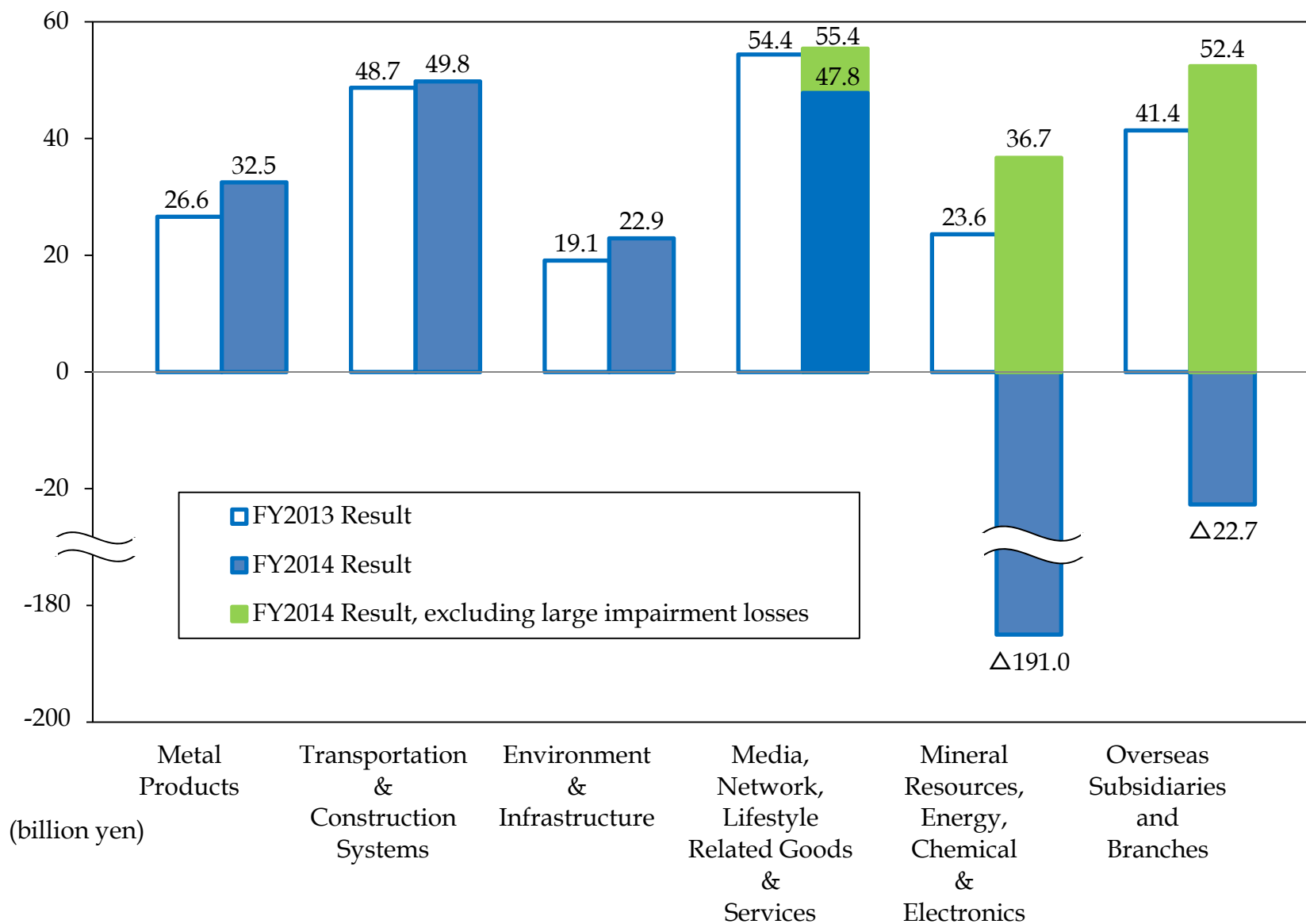
# 1. Annual Results for FY2014

## (1) Results

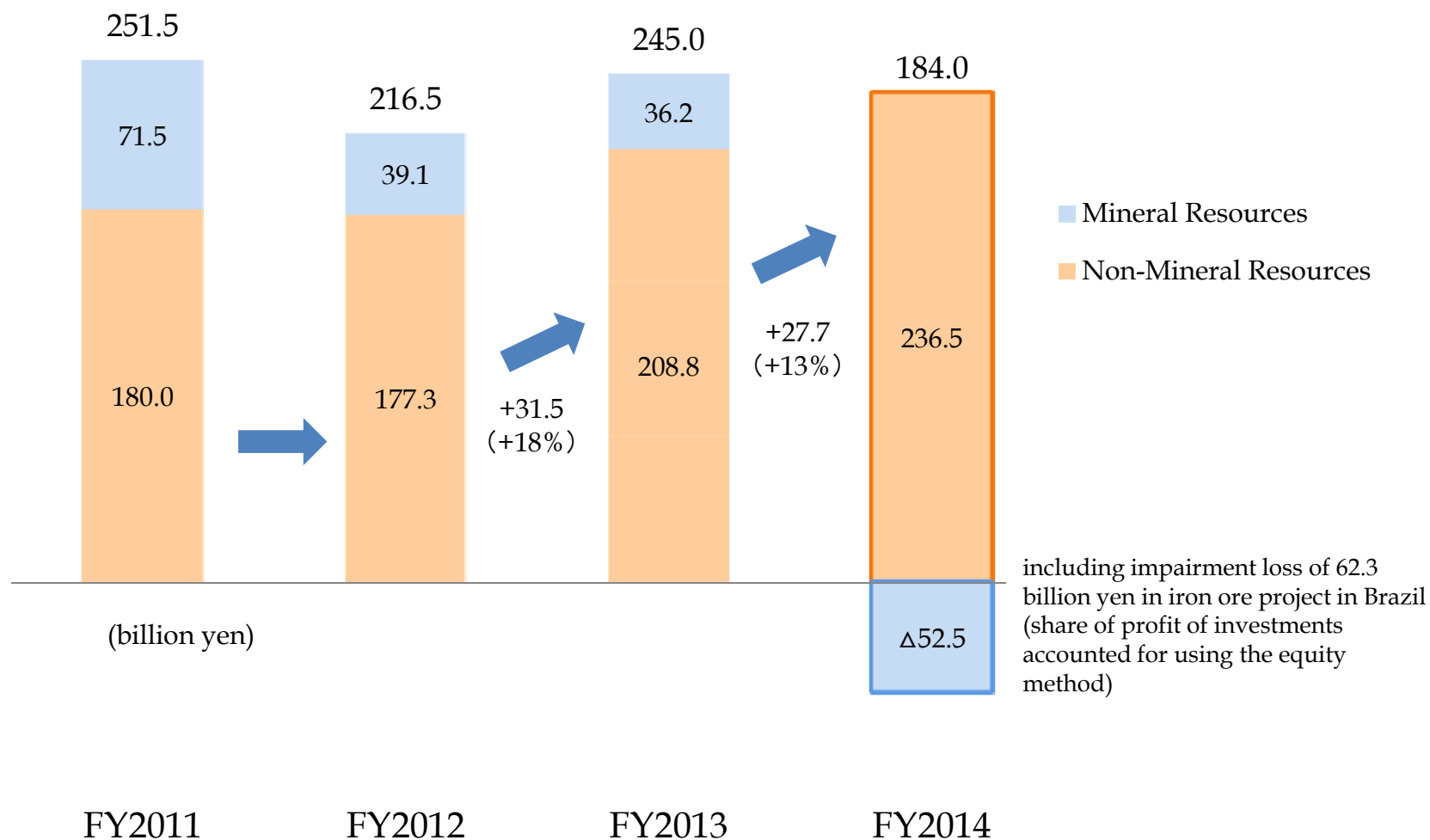
(billion yen)	FY2013	FY2014	(reference) forecast as of Mar.25
Profit / Loss (-) for the year	223.1	-73.2	-85.0
Large impairment losses etc.		-310.3	-325.0
Profit / Loss (-) for the year excluding large impairment losses etc.		237.1	240.0

- ✓ Posted loss for FY2014 due to large impairment losses  
(The list of impairment losses is included on page 29)
- ✓ Performance excluding large impairment losses was generally along  
with the forecast announced on Mar.25
- ✓ Annual dividend for FY2014 per share: 50 yen [Interim 25 yen, Year-end 25 yen]  
(FY2013: 47 yen)

1. Annual Results for FY2014  
 (2) Profit / Loss for the year by Segment



# 1. Annual Results for FY2014 (3) Basic Profit\*



\*Basic profit = (Gross profit + Selling, general and administrative expenses(excluding provision for doubtful receivables) + Interest expense, net of interest income + Dividends) × (1-Tax rate) + Share of profit of investments accounted for using the equity method

1. Annual Results for FY2014  
 (4) Investment & Loan / Divestiture & Reduction in BBBO2014

(billion yen)	Plans (2-year total)		Results (2-year total)	
	amount	Primary Fields	amount	Major investment & loan
Metal Products	80	Tubular Products Business	88	<ul style="list-style-type: none"> <li>• Edgen Group</li> <li>• Aluminium smelting project in Malaysia</li> </ul>
Transportation & Construction Systems	160	Automotive Business	115	<ul style="list-style-type: none"> <li>• Commercial bank in Indonesia</li> <li>• Auto manufacturing-related</li> </ul>
Environment & Infrastructure	90	Power Infrastructure Business	115	<ul style="list-style-type: none"> <li>• Wind farm in the U.S.</li> <li>• IWPP project in Kuwait</li> </ul>
Media, Network, Lifestyle Related Goods & Services	130	Media Business, Real Estate Business	146	<ul style="list-style-type: none"> <li>• Real estate (Japan, Overseas)</li> <li>• Telecommunication in Myanmar</li> </ul>
Mineral Resources, Energy, Chemical & Electronics	190	Upstream Mineral Resources & Energy Business	268	<ul style="list-style-type: none"> <li>• Additional investment in existing projects</li> <li>• Thermal coal interest in Australia</li> </ul>
Strategic Industrial/Regional Focus	100	-	-	allocated in segments above
<b>Total Investment &amp; Loan</b>	<b>750</b>		<b>740</b>	
Total Divestiture & Reduction (Cash Collection)	-770		-440 (+380)	<ul style="list-style-type: none"> <li>• Reduce and divest businesses with little potential for profit or growth</li> <li>• Reduce assets through strategic alliance</li> </ul>

1. Annual Results for FY2014  
(5) Key Financial Indicators in BBBO2014

BE THE BEST, BE THE ONE

(billion yen)	Start of BBBO2014 (as of Mar. 31, 2013)	End of BBBO2014 (as of Mar. 31, 2015)	(reference) (Plans for Mar. 31, 2015)
Total Assets	7,832.8	9,021.4	7,960.0
Shareholders' Equity	2,052.8	2,481.4	2,440.0
Shareholders' Equity Ratio	26.2%	27.5%	approx. 30%
Interest-bearing Liabilities (Net)	2,930.3	3,517.5	3,030.0
DER (Net, times)	1.4	1.4	approx. 1.2
ROA	2-year average 3.3%	2-year average 0.9%	3.0% or more
Risk-adjusted Return Ratio	2-year average 15.2%	2-year average 3.5%	2-year average approx. 12%
Free Cash Flow	2-year total 248.8	2-year total -127.5	2-year total approx. -200.0
Risk-adjusted Assets [RA]	1,915.4	2,380.0   2,450.0	2,290.0
Core Risk Buffer [RB] <sup>*</sup> (Core RB-RA)	1,945.1 (29.7)	2,320.0   2,320.0 (-60.0)   (-130.0)	

before/after upgrading calculation method

<sup>\*</sup>Core risk buffer = Common stock + Retained earnings + Foreign currency translation adjustments - Treasury stock, at cost



# New Medium-Term Management Plan Be the Best, Be the One 2017

2. Be the Best, Be the One 2017  
(1) Base policy of “Be the Best, Be the One 2017”

## □ Theme of “Be the Best , Be the One 2017 (BBBO2017)”

To make group-wide efforts in overcoming issues and to outline a path  
toward the realization of “What We Aim to Be”

For “What We Aim to Be” in three years

FY2015

FY2016

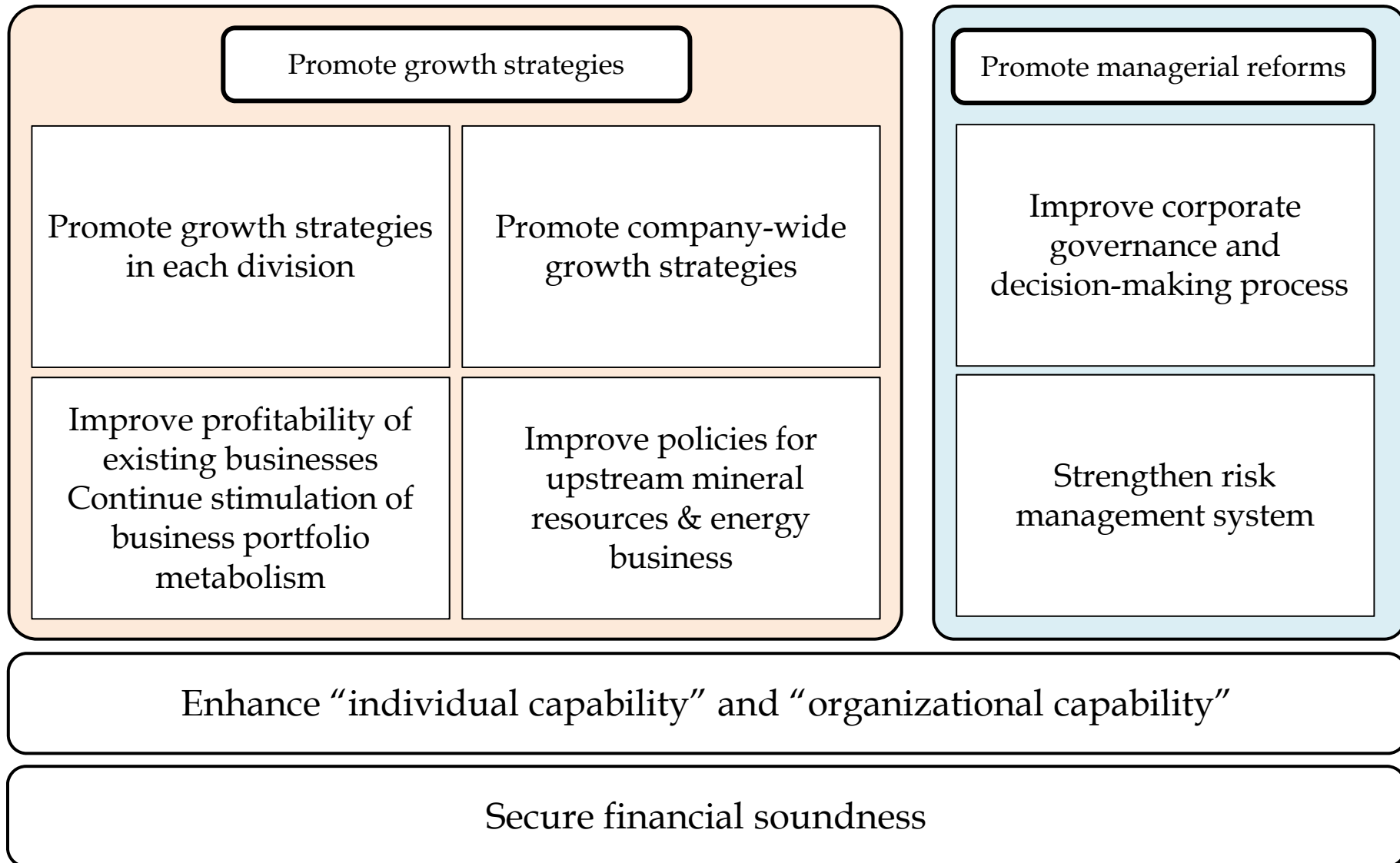
FY2017

- Overcome issues and execute the managerial reforms
- Strengthen the earning power for “What We Aim to Be”
- Regain the balance between core Risk Buffer and Risk-adjusted Assets /  
Achieve positive free cash flow (post-dividend, three-year total)

### “What We Aim to Be”

Aim to build a solid earnings base and aim for an even higher level of profit growth  
while maintaining financial soundness

2. Be the Best, Be the One 2017  
(2) Overall Picture of BBBO2017



## Managerial reforms in BBBO2017

### Current and future business environment surrounding Sumitomo Corporation Group

- Rapid changes in business environment requests prompt and appropriate decision-making
- Businesses become complex and diversified and global business development accelerates

Establish advanced management system and organization  
for further development of Sumitomo Corporation

Improve corporate governance and  
decision-making process

Strengthen risk management system

2. Be the Best, Be the One 2017  
(3) Promote managerial reforms

## Improve corporate governance and decision-making process

### Upgrade decision-making process in business management

- Change the Management Council into the top executive decision-making body
  - ⇒ Reflect a wide range of knowledge and opinions in decision-making
- Establish a system of multiple-stage and multiple-layer deliberation on large-scale investments
  - ⇒ Discuss important and large-scale projects more deliberately
    - Deliberate twice at investment targeting stage and investment decision-making stage
    - Add deliberation of the Unit Investment Committee

### Strengthen the supervisory functions of the Board of Directors

- Increase the number of outside directors
  - From two to three
  - Further increase for the future is under consideration
- Strengthen the system of deliberation and monitoring of material issues through review of deliberation items

### Respond to the Corporate Governance Code

## Strengthen risk management system

### Upgrade decision-making process on investments

- Establish the Unit Investment Committee
- Establish a system of multiple-stage and multiple-layer deliberation on large-scale investments
  - ⇒
    - Enhance deliberation items based on business features
    - Strengthen the system of decision-making

### Review methodology of investment assessment and framework of investment execution

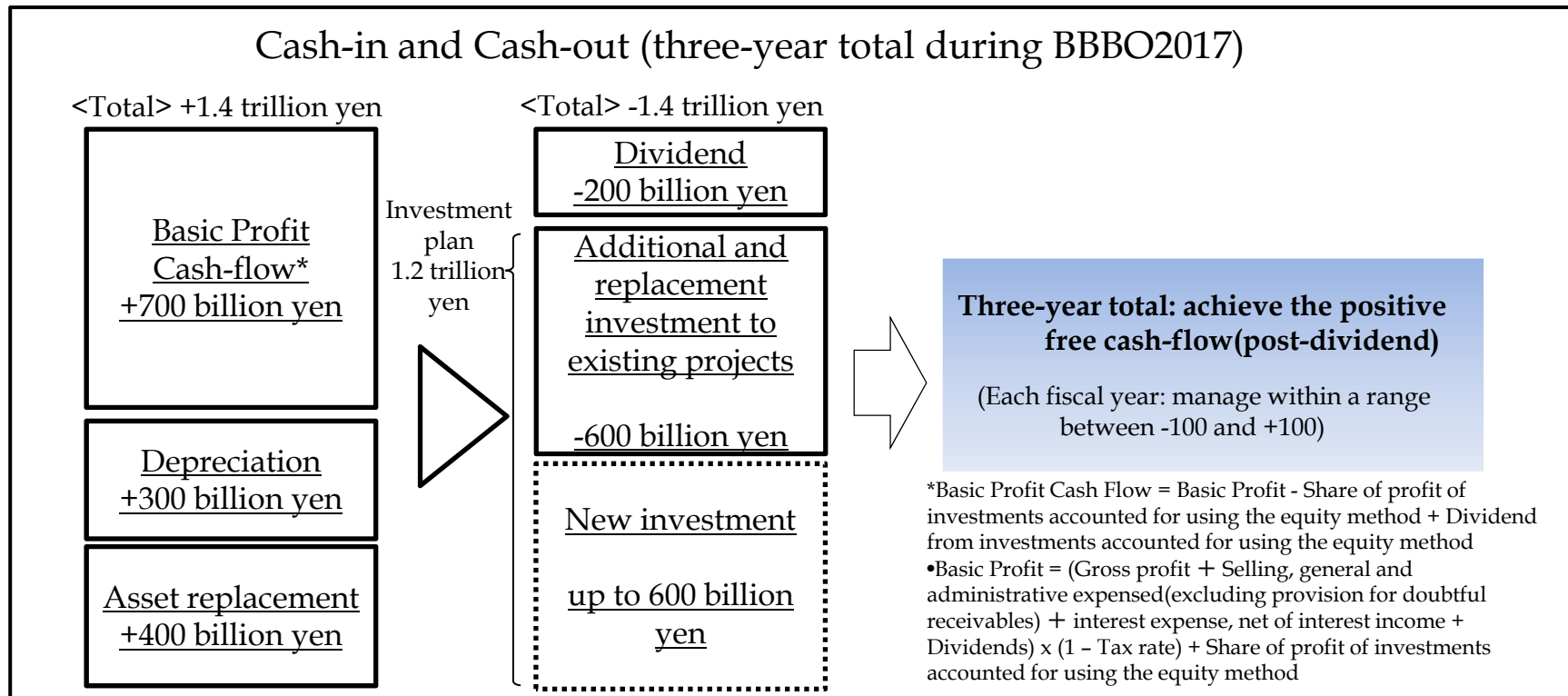
- Set stricter evaluation standards of investments
- Strengthen the system of due diligence
- Strengthen follow-up actions after investment  
(ex. 100 days plan etc)

### Strengthen risk management for upstream mineral resources & energy projects

- Modify risk-adjusted asset methodology
- Install cap on exposure of each investment

2. Be the Best, Be the One 2017  
 (4) Discipline in growth strategies

- Sustainable growth with investment and dividend within cash generated from business activities and asset replacement (apply to each Business Unit basically)
- Investment plan (three-year total): 1.2 trillion yen (cash-out)
  - Allocation
    - 600 billion yen: Additional and replacement investment to existing projects
    - up to 600 billion yen: New investment subject to growth of existing businesses and progress of asset replacement



## 2. Be the Best, Be the One 2017 (5) Growth Strategy and Investment Plan by Segment

Business unit	Investment (3-year total) (billion yen)	Major growth strategy	Major investment fields for growth	
			<ul style="list-style-type: none"> <li><span style="color: blue;">■</span> Automobile, Transportation System-related</li> <li><span style="color: purple;">■</span> Infrastructure</li> <li><span style="color: red;">■</span> Mineral Resources &amp; Energy (excl. upstream)</li> <li><span style="color: green;">■</span> Lifestyle &amp; Information Service</li> <li><span style="color: teal;">■</span> Food &amp; Agriculture</li> </ul>	<ul style="list-style-type: none"> <li><span style="color: red;">■</span> Tubular products &amp; related</li> <li><span style="color: red;">■</span> Offshore structures</li> <li><span style="color: blue;">■</span> Materials for automobiles</li> <li><span style="color: blue;">■</span> Aircraft related leasing</li> <li><span style="color: blue;">■</span> Overseas auto financing</li> <li><span style="color: blue;">■</span> Ship</li> <li><span style="color: blue;">■</span> Overseas construction equipment rental</li> <li><span style="color: purple;">■</span> Overseas power infrastructure-related</li> <li><span style="color: purple;">■</span> Overseas renewable energy-related</li> <li><span style="color: purple;">■</span> Overseas mobile</li> <li><span style="color: green;">■</span> Real Estate</li> <li><span style="color: green;">■</span> Media</li> <li><span style="color: green;">■</span> IT-related, Mobile (Japan)</li> <li><span style="color: blue;">■</span> Auto-related EMS</li> <li><span style="color: red;">■</span> Petrochemicals-related</li> </ul>
Metal Products	150	<ul style="list-style-type: none"> <li>• Expand value chain based on OCTG business</li> <li>• Increase supply base of auto-related steel sheets and parts</li> </ul>	<ul style="list-style-type: none"> <li><span style="color: blue;">■</span> Auto parts</li> <li><span style="color: purple;">■</span> Railway-related</li> <li><span style="color: green;">■</span> Construction materials-related</li> </ul>	
Transportation & Construction Systems	250	<ul style="list-style-type: none"> <li>• Expand manufacturing business</li> <li>• Strengthen sales &amp; service business and expand to related fields</li> <li>• Replace and expand assets strategically</li> </ul>	<ul style="list-style-type: none"> <li><span style="color: blue;">■</span> Auto parts manufacturing</li> <li><span style="color: blue;">■</span> Auto distribution &amp; sales</li> <li><span style="color: blue;">■</span> Tire</li> <li><span style="color: purple;">■</span> Railway-related</li> </ul>	
Environment & Infrastructure	250	<ul style="list-style-type: none"> <li>• Expand overseas power infrastructure business</li> <li>• Expand overseas renewable energy business</li> <li>• Take advantage of deregulation in Japan</li> </ul>	<ul style="list-style-type: none"> <li><span style="color: purple;">■</span> Electricity business-related (Japan)</li> <li><span style="color: purple;">■</span> Overseas industrial park</li> </ul>	
Media, Network, Lifestyle Related Goods & Services	250	<ul style="list-style-type: none"> <li>• Strengthen core companies in Media, ICT and Retail fields</li> <li>• Real Estate Business (offices, retail facilities, condominiums)</li> </ul>	<ul style="list-style-type: none"> <li><span style="color: green;">■</span> Retail (Japan)</li> <li><span style="color: green;">■</span> Construction materials-related</li> <li><span style="color: blue;">■</span> Food</li> </ul>	
Mineral Resources, Energy, Chemical & Electronics	150	<ul style="list-style-type: none"> <li>• Expand crop protection business</li> <li>• Strengthen auto-related EMS business</li> </ul>	<ul style="list-style-type: none"> <li><span style="color: teal;">■</span> Crop protection, Fertilizer</li> </ul>	
(Upstream interests)	(100)	<ul style="list-style-type: none"> <li>• Execute in line with the policy for the upstream mineral resources &amp; energy business</li> </ul>	Contracted investments in existing projects	
Strategic Focus, Others	150			
Total	1,200			

## Potential industrial fields and function

Industrial Field/Function	Macro environment outlook
Automobile-related	<ul style="list-style-type: none"> <li>▪ Automobile sales increasing in the world</li> <li>▪ Japanese parts manufacturers shift from domestic to overseas</li> <li>▪ Demand for aluminum parts for fuel efficient cars</li> </ul>
Infrastructure	<ul style="list-style-type: none"> <li>▪ Expanding demand due to growth of population and economy in emerging countries</li> <li>▪ Deregulations for infrastructure services in Japan</li> </ul>
Mineral Resources & Energy-related	<ul style="list-style-type: none"> <li>▪ Expanding energy demand in the world</li> <li>▪ Increasing non-conventional energy source in the future</li> </ul>
Lifestyle & Information Services	<ul style="list-style-type: none"> <li>▪ Potential market growth in Japanese metropolitan area</li> <li>▪ Expansion of Asian retail markets</li> </ul>
Food & Agriculture	<ul style="list-style-type: none"> <li>▪ Needs for productivity improvement due to tight supply/demand balance</li> </ul>
Financial Services	<ul style="list-style-type: none"> <li>▪ Expanding global markets for lease and rental</li> <li>▪ Demand for consumer finance due to growth of middle-class population in South East Asia</li> </ul>



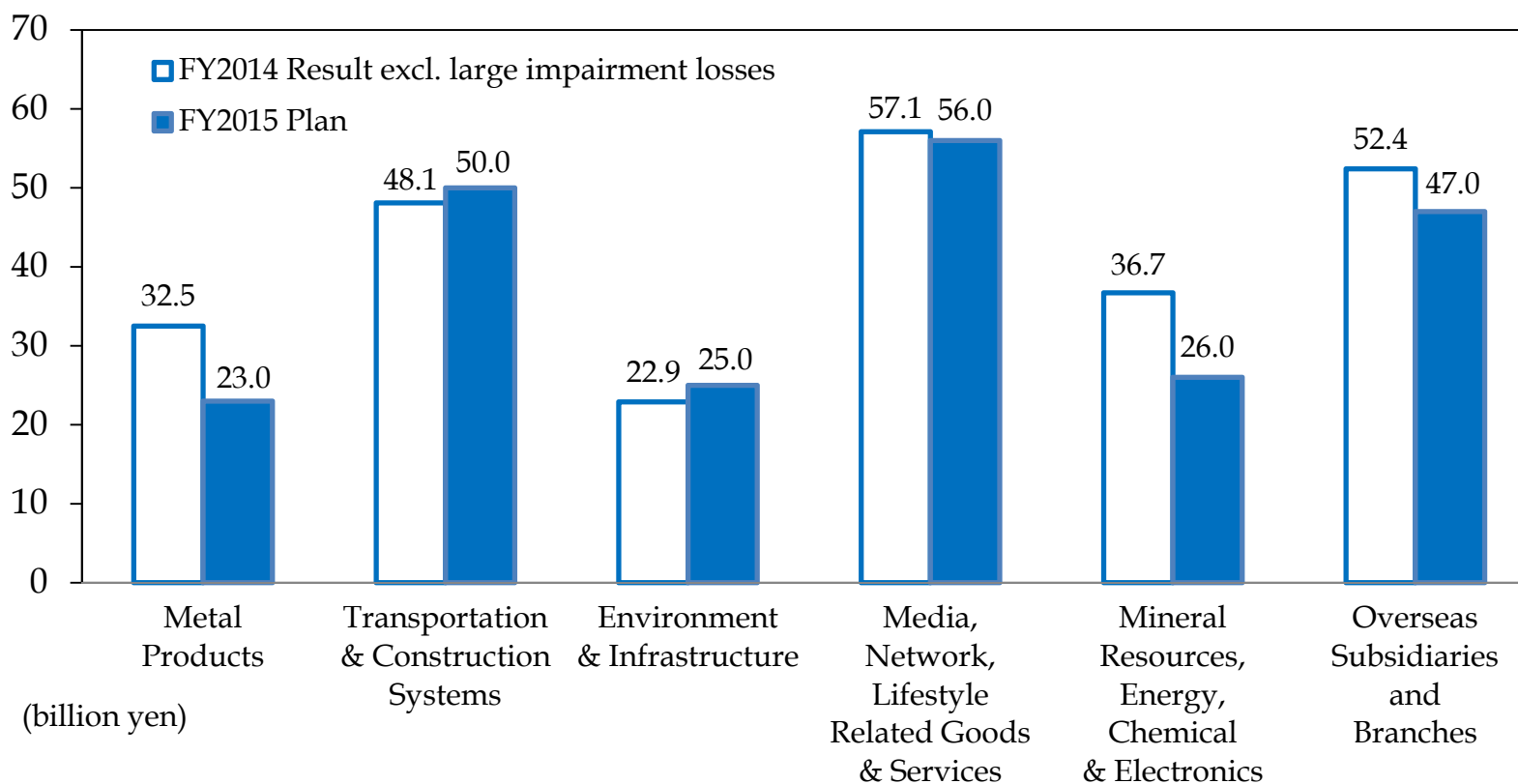
## 2. Be the Best, Be the One 2017 (7) Investment Plans by Business Field

Industrial Field	Investment Plan (3-year total, billion yen)	Major investment fields for growth	
		①Metal products, ②Transportation & Construction Systems, ③Environment & Infrastructure, ④Media, Network, Lifestyle related Goods & Services, ⑤Mineral Resources, Energy, Chemical & Electronics	
Automobile & Transportation Systems-related	310	①Materials for automobiles ①②⑤Auto parts-related ②Auto distribution & sales ②Overseas construction equipment rental	②Aircraft-related leasing ②Ship ②Tire ②Auto leasing, financing
Infrastructure	260	①②Railway-related products ③Overseas power infrastructure-related ③Overseas renewable energy-related	③Electricity business-related (Japan) ③Overseas Industrial park
Lifestyle & Information services	250	④Life-related Aluminium products ①④Construction materials-related ④Media ④IT-related, Mobile (Japan)	④Retail (Japan) ④Real estate ④Overseas mobile
Mineral Resources & Energy-related (excl. upstream interests)	90	①Tubular products & related ①Offshore structures	⑤Petrochemicals-related
Food & Agriculture	40	④Food	⑤Crop protection, Fertilizer
Mineral Resources Upstream Interests	100	Contracted investments in existing projects	
Strategic Focus, Others	150		
Total	1,200		

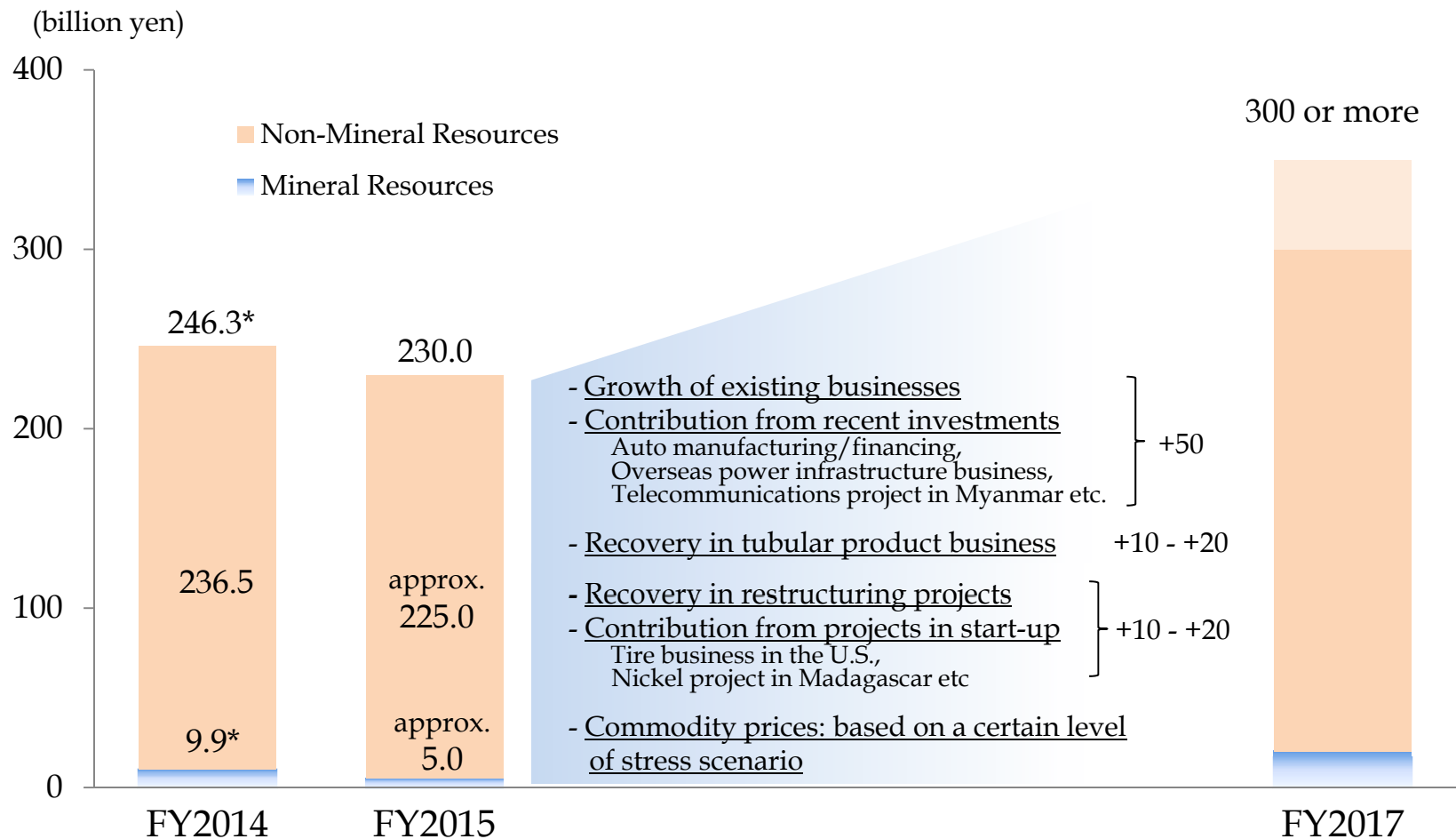
Financial Services

2. Be the Best, Be the One 2017  
(8) Plan for FY2015

(billion yen)	FY2014 Result	FY2015 Plan	(Changes other than large impairment losses)
<b>Profit / Loss (-) for the year</b> (excl. large impairment losses)	<b>-73.2</b> (237.1)	<b>230.0</b>	<ul style="list-style-type: none"> <li>• Impact of falling commodity prices: approx. -30 [Decrease in profits of tubular product business and mineral resources business]</li> <li>• Increasing earning from existing investments: approx. +10</li> <li>• Temporary tax cost in FY2014: approx. +10 [in corporate and eliminations]</li> </ul>



2. Be the Best, Be the One 2017  
 (9) Plan for FY2017 (Basic Profit)



\* excluding impairment loss of 62.3 billion yen in iron ore project in Brazil  
 (share of profit of investments accounted for using the equity method)

Base Policy	Aim to increase dividends by achieving medium- and long-term earnings growth while adhering to fundamental policy of paying shareholders a stable dividend over the long term
BBBO2017 Dividend Policy	We will decide dividend amount in view of the situations regarding basic profit and cash flow, with ¥50 per share as the minimum amount of annual dividend and a consolidated payout ratio of 25% or more as reference
Annual Dividend for FY2015	Projected to be ¥50 per share (Interim ¥25 per share, Year-end ¥25 per share)

2. Be the Best, Be the One 2017  
 (11) Key Financial Indicators in BBBO2017

(billion yen)	Start of BBBO2017 (Results as of Mar.31,2015)	End of BBBO2017 (Forecasts as of Mar.31, 2018)
Total Assets	9,021.4	10,000.0
Shareholders' Equity	2,481.4	3,100.0
Shareholders' Equity Ratio	27.5%	31.0%
Interest-bearing Liabilities (Net)	3,517.5	3,500.0
DER (Net, times)	1.4	approx. 1.1
ROA	2-year average      style="text-align: right;">0.9%	FY2017      style="text-align: right;">3.0% or more
ROE	2-year average      style="text-align: right;">3.2%	FY2017      style="text-align: right;">approx. 10.0%
Risk-adjusted Return Ratio	2-year average      style="text-align: right;">3.5%	FY2017      style="text-align: right;">10.0% or more
Basic Profit Cash Flow	2-year total      style="text-align: right;">400.0	3-year total      style="text-align: right;">700.0
Free Cash Flow	2-year total      style="text-align: right;">-127.5	3-year total      style="text-align: right;">200.0
Risk-adjusted Assets [RA]	2,450.0	2,900.0
Core Risk Buffer [RB]	2,320.0	2,900.0
(Core RB-RA)	(-130.0)	(Regain balance)

**What We Aim to Be in 2019, Our Centennial Year  
-Based on Our Management Principles and Activity Guidelines-**

BE THE BEST, BE THE ONE

- ◆ We aim to be a corporate group that is recognized by society as meeting and exceeding the high expectations directed toward us, creating value that nobody else can match in ways befitting our distinctive identity.
- ◆ We aim to build a solid earnings base and aim for an even higher level of profit growth while maintaining financial soundness.

Total assets: Around ¥10 trillion

Consolidated net income: ¥400 billion or more

# Appendix

- ◆ Strengthen risk management system
  1. Change of Investment Decision Making Process
  2. Activities Newly Introduced for Good Investment Decision Making
- ◆ Policy for the upstream mineral resources & energy business
- ◆ Promote Growth Strategies - Cross-organizational collaborations



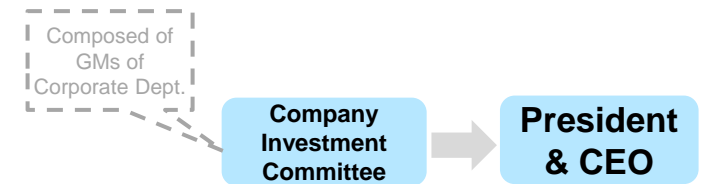
# 1. Change of Investment Decision Making Process (for Investment over Some Threshold)

## Investment Targeting Stage

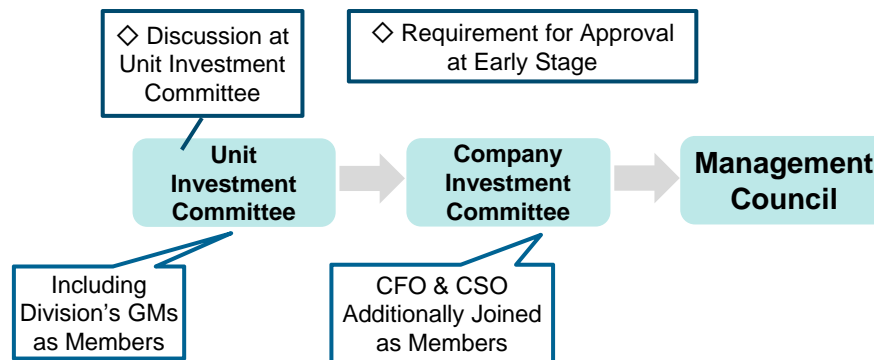
## Investment Decision Making Stage

### Current

Basically Business Unit Proceeds with Cooperation of Relevant Depts



### After Change



Discussion for Better Investment

- ✓ Compliance with Strategy
- ✓ Ground for Choice of Target
- ✓ Investment Thesis
- ✓ Important Points to be Clarified by Business DD



Discussion for More Careful Analysis of Risk and Pursuit of Reasonable Purchase Price

- ✓ Investment Thesis
- ✓ Reasonableness of Purchase Price
- ✓ Analysis of Downside Scenario

## 2. Activities Newly Introduced for Good Investment Decision Making (for Investment over Some Threshold)

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Points to be Addressed	Activities Newly Introduced
■ Strengthening of Business DD	■ Organize “Analysis Team” for More Effective Business DD
■ Discount Rate Applied	■ Modify Discount Rate to more Carefully Examine Business Risk Unique to Each Case and to Successfully Purchase at Reasonable Price
■ Actions Subsequent to Closing	■ Perform “ 100 Days Plan” to Enhance Mid-Term Business Plan Update, Alignment of Management, & Best Governance
■ Acknowledge of Business Environment Change & Actions Required	■ Update Mid-Term Business Plan Every Year to Timely Cope with Change of Business Environment
■ Risk Control for Mining & Energy Business	■ Modify Risk Adjusted Asset Methodology ■ Periodically Perform Stress Test and Report to Management ■ Install Cap for Exposure a Case & Composition of Exposure Prior to Completion

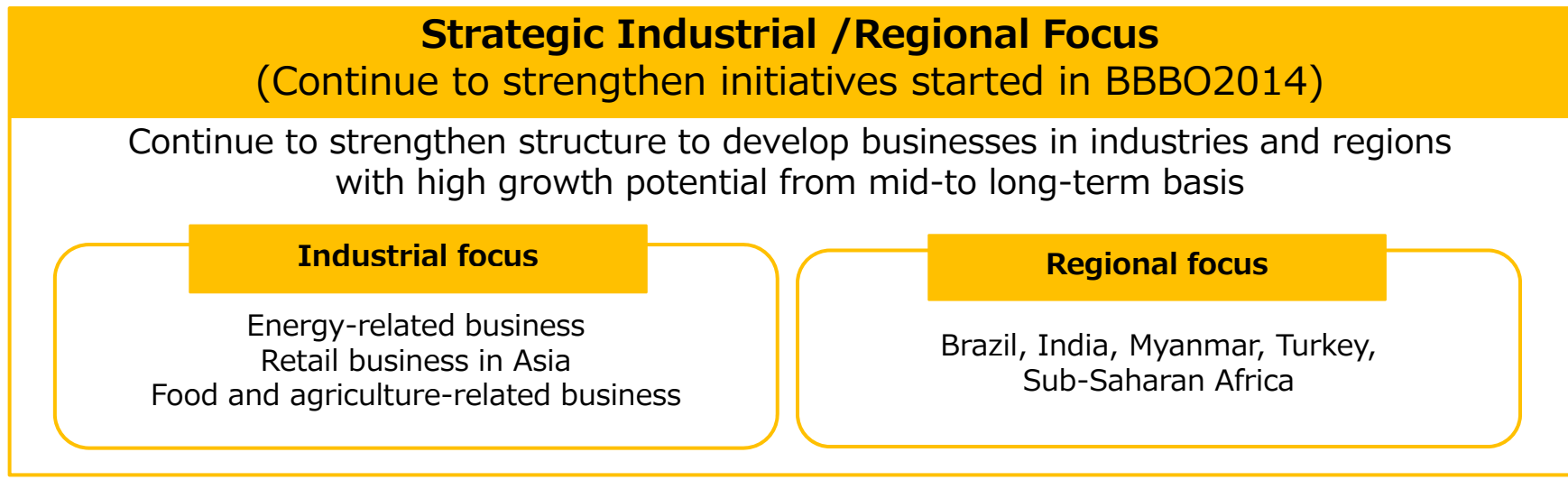
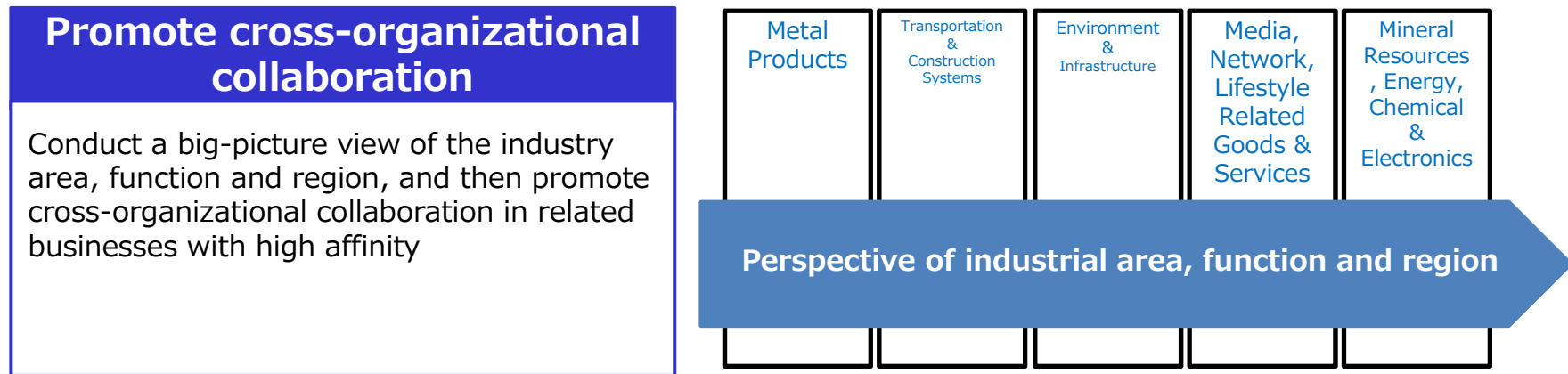
## □ Policy: Improvement of the asset quality for the upstream mineral resources & energy business

- ◆ Reduction of risk exposure through early financial completion  
(Nickel project in Madagascar, Copper project in Chile etc.)
- ◆ Continuous cost reduction and earning power improvement in existing businesses
- ◆ Basic policy ; new investments replaces existing assets  
(determine the timing for competitive assets)

## □ Reconstruction of the upstream mineral resources & energy strategies

- ◆ Manage concentration risk
  - Guideline for ceiling of individual project exposure
  - Monitoring and stress test of portfolio regularly
- ◆ Improve methodology of project valuation  
(improve criteria for pipeline screening and risk scenario analyses)
- ◆ Establish an expert organization  
(strengthen market analyses and technical evaluation abilities,  
complement expertise even with external  
human resources)

Facilitate cross-organizational collaborations for each Business Unit



- ✓ Breakdown of Impairment Losses in Large Projects (P.29)
- ✓ Assumptions (P.30)
- ✓ Supplemental materials by segment (P.32)  
(Performance overview, Medium-to long-term strategies and Forecasts)
- ✓ Historical Data (P.54)
- ✓ Medium-term Management Plans (P.56)
- ✓ Shareholders' composition (P.57)

# Breakdown of Impairment Losses in Large Projects

BE THE BEST, BE THE ONE

(Unit: billion yen)	FY2014 Results	Forecasts (as of Mar. 25, 2015)
Tight Oil Development Project in the U.S.	-199.2	approx. -200.0
Coal Mining Projects in Australia	-24.4	approx. -26.0
Iron Ore Mining Project in Brazil	-62.3	approx. -65.0
Tire business in the U.S. (TBC Corporation)	-21.9	approx. -22.0
Shale Gas Project in the U.S.	-31.1	approx. -40.0
Oil field interests in the North Sea	-3.6	
Tax effect etc.	+32.3	approx. +28.0
<b>Total</b>	<b>-310.3</b>	<b>approx. -325.0</b>
(breakdown)		
Media, Network, Lifestyle Related Goods & Services	-7.5	
Mineral Resources, Energy, Chemical & Electronics	-227.8	
Overseas Subsidiaries and Branches	-75.0	

Assumptions		FY14 Results (Apr, 2014-Mar, 2015)	FY15 Outlook (Apr, 2015-Mar, 2016)	Sensitivity to profit <sup>*1</sup> (as of May, 2015)
Foreign Exchange (YEN/US\$) [Apr.-Mar.]		109.76	115.00	around 1.1 billion yen (1JPY/US\$)
Interest rate	LIBOR 6M (YEN) [Apr.-Mar.]	0.16%	0.20%	—
	LIBOR 6M (US\$) [Apr.-Mar.]	0.34%	0.65%	—
Crude oil<North Sea Brent> (US\$/bbl) [Jan.-Dec.]		99	60	around 60 million yen (1US\$/bbl)
Copper (US\$/t) [Jan.-Dec.]		6,860	5,732	around 490 million yen (100US\$/t)
Zinc (US\$/t) [Apr.-Mar.]		2,175	2,167	around 1.0 billion yen (100US\$/t)
Nickel (US\$/lb) [Jan.-Dec.]		7.65	6.77	around 3.7 billion yen (1US\$/lb)
Iron ore (US\$/t) [Jan.-Dec.] <sup>*2</sup>		97	68	around 400 million yen (1US\$/t)
Coking coal (US\$/t) [Apr.-Mar.] <sup>*2</sup>		119	120	around 250 million yen (1US\$/t)

\*1 Foreign Exchange: including hedge, Others: excluding hedge

\*2 Iron ore and Coking coal prices are general market price.

All the figures are the average of the period written in the chart.

<MEMO>



## Performance Overview

※On April 1, 2014 the Kansai Regional Business Unit and Chubu Regional Business Unit were abolished. These two regional business units were incorporated into organizations under business units and divisions. Also, on October 1, 2014 Commodity Business Department was transferred from Corporate and Eliminations to Mineral Resources, Energy, Chemical & Electronics Business Unit. The prior year results are also shown on a new organization basis accordingly.

# Metal Products

**【Profit for the Year (Apr. 2014-Mar. 2015) : 32.5 billion yen】**  
**(5.9 billion yen increase from Apr. 2013-Mar. 2014)**

• **Steel sheets**

Steel service center: stable

• **Tubular products**

North America: stable

**【Investment & Replacement in BBBO2014】**

- Acquired global distributor of metal and tubular products for energy industry (Nov.2013)
- Participated in aluminum smelting project in Malaysia  
 Second phase (Apr. 2014)  
 Third phase (Feb. 2015)

	2013 Results	2014 Results			
(unit: billions of yen)					
Gross profit	97.2	103.5			
Operating profit	34.6	37.4			
Share of profit of Investments accounted for using the equity method	5.6	9.1			
Profit/loss(-) for the year attributable to owners of the parent	26.6	32.5			
		1Q	2Q	3Q	4Q
		7.9	8.3	8.1	8.2
Basic profit	26.0	33.7			
Total assets	884.4	877.6			

**【Results of major subsidiaries and associated companies】**

Company (shares in equity owned by the segment / owned by whole company)	Equity in earnings of the segment (unit: billions of yen)	
	2013 Results	2014 Results
• SC Pipe Services :	2.8	3.2
• ERYNGIUM(30/100)*1 :	1.4	1.9
• Sumisho Metalex :	1.4	1.2
• Aluminium smelting business in Malaysia(14/20) :	-0.1	0.6
• Edgen Group(29/100) :	0.1	0.1

\*1 As the consolidated period was changed, the results show equity in earnings of Jan.-Dec. 2013 for FY2013 and Apr. 2014-Mar. 2015 for FY2014.

# Transportation & Construction Systems

## 【Profit for the Year (Apr. 2014-Mar. 2015): 49.8 billion yen】

(1.1 billion yen increase from Apr. 2013-Mar. 2014)

### •Ships, aerospace and railway car

Shipping market: sluggish

Leasing business: stable

### •Automobile

Auto finance businesses in Indonesia: decreased

Automobile assembly business in Mexico: stable

### •Construction equipment

Distribution business in Russia and China : slowdown

Rental business in the U.S. : stable

## 【Investment & Replacement in BBBO2014】

•Started aircraft engine leasing business jointly with aircraft engine manufacturer and maintenance services provider in Germany (Sep.2013)

•Invested in an Iraqi automotive service and sales company (Oct.2013)

•Invested in a construction equipment sales/service company in Saudi Arabia (July 2014)

•Invested in a commercial bank in Indonesia (Feb.2015)

(unit: billions of yen)	2013 Results	2014 Results			
		1Q	2Q	3Q	4Q
Gross profit	124.2	133.9			
Operating profit	34.3	29.3			
Share of profit of Investments accounted for using the equity method	27.7	31.5			
Profit/loss(-) for the year attributable to owners of the parent	48.7	49.8			
		12.4	13.0	12.1	12.3
Basic profit	48.3	52.8			
Total assets	1,440.6	1,615.4			

## 【Results of major subsidiaries and associated companies】

Company (shares in equity owned by the segment / owned by whole company)	Equity in earnings of the segment (unit: billions of yen)	
	2013 Results	2014 Results
•Sumitomo Mitsui Finance and Leasing (35/40):	14.9	16.0
•Sumitomo Mitsui Auto Service:	4.0	4.4
•SOF(90/100) :	2.7	2.6
•Oto Multiartha(90/100) :	3.8	2.1
•Sumisho Machinery Trade Corporation(60/100) *1:	0.6	1.1

\*1 Shares in equity of the segment were changed from 44.5% to 60% on 1 Apr., 2014.

# Environment & Infrastructure

**【Profit for the Year (Apr. 2014-Mar. 2015) : 22.9 billion yen】**  
**(3.8 billion yen increase from Apr. 2013-Mar. 2014)**

• Overseas power infrastructure business: stable

**【Investment & Replacement in BBBO2014】**

- Participated in thermal power and water generation project in Kuwait (Jan.2014)
- Started construction of industrial park in Myanmar (Jan.2014)
- Started construction of wind farm in the U.S. (Apr. 2014)
- Started construction of biomass power plant in Japan (Jun. 2014)
- Started commercial operation of wind farm in South Africa (Aug. 2014)
- Participated in off-shore wind power generation businesses in Belgium (Sept. 2014)
- Participated in Ghana's combined cycle power plant (Dec. 2014)
- Started commercial operation of solar farm in the U.S. (Dec. 2014)
- Sold part of shares in water supply and distribution company in U.K. (Oct. 2013)
- Sold part of interest in a solar power generation business in Japan (Dec. 2014)
- Sold machinery business companies in Japan (Mar. 2015)

	2013 Results	2014 Results			
(unit: billions of yen)					
Gross profit	63.7	64.5			
Operating profit	19.2	20.5			
Share of profit of Investments accounted for using the equity method	5.2	5.3			
Profit/loss(-) for the year attributable to owners of the parent	19.1	22.9			
		1Q	2Q	3Q	4Q
		3.0	5.7	7.5	6.7
Basic profit	15.6	17.5			
Total assets	597.0	597.2			

**【Results of major subsidiaries and associated companies】**

Company (shares in equity owned by the segment / owned by whole company)	Equity in earnings of the segment (unit: billions of yen)	
	2013 Results	2014 Results
• Sumisho Global Logistics*1 :	1.4	1.3
• Perennial Power Holdings(40/100)*2 :	0.6	0.5

\*1 Shares in equity of the segment were changed from 95% to 100% on 1 Apr., 2014.

\*2 Shares in equity of the segment were changed from 50.01% to 40% on 1 Apr., 2014.

# Media, Network, Lifestyle Related Goods & Services

## 【Profit for the Year (Apr. 2014-Mar. 2015) : 47.8 billion yen】 (6.6 billion yen decrease from Apr. 2013-Mar. 2014)

- **TBC** (tire business in the U.S.): posted impairment loss
- **Major group companies**  
J:COM and Jupiter Shop Channel etc.: stable
- **J:COM**: temporary gain in FY13
- **SCSK**: affected by tax reform
- **Real Estate etc.**: temporary gain

## 【Investment & Replacement in BBBO2014】

- Urban development business  
(Kanda campus site of Tokyo Denki University,  
Ginza 6-chome and Higashi-ikebukuro projects)
- Made Australian grain company a subsidiary (Feb.2014)
- Invested in sugar milling business in Thailand (Apr. 2014)
- Established private REIT (Aug. 2014)
- Started to joint operation in telecommunications business  
in Myanmar (Sept. 2014)
- Sold real estate properties including Queen's Square  
Yokohama, part of Sumitomo Building etc.

	2013 Results	2014 Results			
(unit: billions of yen)					
Gross profit	284.9	288.7			
Operating profit	39.5	33.8			
Share of profit of Investments accounted for using the equity method	39.8	40.3			
Profit/loss(-) for the year attributable to owners of the parent	54.4	47.8 (-7.5)*			
		1Q	2Q	3Q	4Q
		9.6	12.6	1.3	24.4
Basic profit	58.4	56.5			
Total assets	1,871.2	1,903.8			

\*The amount of impairment loss

## 【Results of major subsidiaries and associated companies】

Company (shares in equity owned by the segment / owned by whole company)	Equity in earnings of the segment (unit: billions of yen)	
	2013 Results	2014 Results
• J:COM :	31.6	26.1
• Jupiter Shop Channel:	7.0	7.1
• SCSK :	7.4	3.3
• Summit:	0.9	2.4
• Banana business :	1.5	1.8
• MobiCom :	1.1	1.0
• S.C.Cement(98/100):	1.0	0.9
• Sumisho Brand Management(99.08/100):	0.8	0.0
• Grain business in Australia(70/100)*1,2:	0.6	-1.6
• TBC(40/100) :	-1.2	-9.9

\*1 Shares in equity of the segment were 35 % in Mar.2013-Jan.2014 and 70% after Feb.2014.

\*2 As the consolidated period was changed, the results show equity in earnings of Mar. 2013-Mar. 2014 for FY2013 and Apr. 2014-Mar. 2015 for FY2014.

# Mineral Resources, Energy, Chemical & Electronics

## 【Profit for the Year (Apr. 2014-Mar. 2015): -191.0 billion yen】 (214.7 billion yen decrease from Apr. 2013-Mar. 2014)

- Posted impairment losses  
Tight oil development project in the U.S.,  
Iron ore mining project in Brazil, Coal mining projects in Australia,  
Shale gas project in the U.S., Oil field interests in the North Sea
- **Silver, zinc and lead business in Bolivia:** increased in sales volume  
by efficient operation and increased in zinc price
- **LNG Japan:** stable
- **Iron ore business in South Africa:** declined in price
- **Nusa Tenggara Mining:**  
decreased in sales volume etc. due to export ban in Indonesia
- **Nickel business in Madagascar:**  
Increased in cost due to start of commercial production
- **Chemical & Electronics :** stable

## 【Investment & Replacement in BBBO2014】

- Participated in phenol production business in China  
(Apr. 2014)
- Acquired coal mining interest in Australia (May 2014)
- Sold part of oilfield interest in the North Sea (July 2014)

	2013 Results	2014 Results			
(unit: billions of yen)					
Gross profit	82.9	86.9			
Operating profit	-11.4	-170.3			
Share of profit of Investments accounted for using the equity method	36.9	-53.8			
Profit/loss(-) for the year attributable to owners of the parent	23.6	-191.0 (-227.8)*			
		1Q	2Q	3Q	4Q
		3.4	-101.3	-3.7	-89.3
Basic profit	43.2	-42.0			
Total assets	1,748.1	1,682.7			

\*The amount of impairment losses

## 【Results of major subsidiaries and associated companies】

Company (shares in equity owned by the segment / owned by whole company)	Equity in earnings of the segment (unit: billions of yen)	
	2013 Results	2014 Results
• Silver, zinc and lead business in Bolivia(93/100):	5.1	11.0
• LNG Japan:	5.1	9.3
• Oresteel Investments(45/49) :	14.6	7.3
• SC Minerals America(84.75/100) :	4.6	3.7
• SMM Cerro Verde Netherlands :	2.4	1.5
• Sumitronics:	1.2	1.5
• Sumitomo Shoji Chemicals:	1.5	1.4
• Oil field interests in the North Sea:	2.3	-0.2
• Nusa Tenggara Mining:	0.4	-4.3
• Nickel mining and refining business in Madagascar:	-1.1	-10.1
• Shale gas business in the U.S.(70/100):	-0.2	-21.3
• Companies related to coal business in Australia:	-20.7	-24.1
• Iron ore mining business in Brazil:	5.0	-58.8
• Tight oil business in the U.S.(70/100):	-0.1	-138.6

## Mineral Resources Equity Share of Production and Sensitivity to Profit for the Year

		FY13 Results	FY14 Results					FY15 Forecasts	Sensitivity to net income (annual base/ excluding prices hedge)
			1Q	2Q	3Q	4Q	Annual		
<b>Coking coal</b>	Equity share of shipping volume [mil t]	3.1	0.9	0.6	0.7	0.6	2.8	2.1	¥250 mil (\$1/t)
	Prices[\$/t]	153	120	120	119	117	119	120	
<b>Thermal coal</b>	Equity share of shipping volume [mil t]	2.5	0.6	1.1	1.5	1.9	5.1*1	6.3	¥450 mil (\$1/t)
	Prices[\$/t]	93	82	-*2	73	-*3	78	75	
<b>Iron ore</b>	Equity share of shipping volume [mil t]	4.8	0.5	1.8	0.4	1.7	4.4	5.8	¥400 mil (\$1/t)
		Project in Brazil, included in the above	2.0	0.5	0.4	0.4	0.4	1.7	
	Prices[\$/t]	135	120	103	90	74	97	68	
<b>Manganese ore</b>	Equity share of shipping volume [mil t]	0.5	-	0.2	-	0.3	0.5	0.5	¥30 mil (\$1/t)
	Prices[\$/t]	259	251	215	207	208	220	207	
<b>Copper</b>	Equity share of production [Kt]	45	12	10	8	14	45	87	¥490 mil (\$100/t)
		Nusa Tenggara Mining, included in the above	14	4	3	1	5	13	
	Prices[\$/t]	7,326	7,038	6,790	6,988	6,614	6,860	5,732	

Note) Prices are general market price.

The shipping volume of Iron ore and manganese of Oresteel Investments are recognized semiannually (in second and fourth quarter).

\*1 The figure includes equity share of shipping volume of Clermont coal mine in Australia, which we acquired in FY2014. \*2 Index-linked price \*3 Prices were not settled.

## Mineral Resources Equity Share of Production and Sensitivity to Profit for the Year

		FY13 Results	FY14 Results					FY15 Forecasts	Sensitivity to net income (annual base/ excluding prices hedge)
			1Q	2Q	3Q	4Q	Annual		
<b>Silver</b>	Equity share of production [mil toz]	10.1	2.5	3.0	3.4	3.1	11.9	14.1	¥900 mil (\$1/toz)
	Prices[\$/toz]	21.0	19.6	19.7	16.5	16.7	18.1	16.0	
<b>Zinc</b>	Equity share of production [Kt]	170	39	50	46	39	174	202	¥1.0 bil (\$100/t)
	Prices[\$/t]	1,910	2,073	2,312	2,234	2,081	2,175	2,167	
<b>Lead</b>	Equity share of production [Kt]	53	9	13	12	10	44	51	¥300 mil (\$100/t)
	Prices[\$/t]	2,093	2,096	2,183	1,998	1,806	2,021	1,853	
<b>Nickel</b>	Equity share of production [Kt]	7.0	2.4	2.5	2.6	2.7	10.2	12.9-14.3	¥3.7 bil (\$1/lb)
	Prices[\$/t]	6.47	6.64	8.37	8.42	7.17	7.65	6.77	
<b>Crude oil, gas</b>	Equity share of production [mil bbl]	2.5	0.6	0.2	0.4	0.6	1.8	2.6	¥60 mil (\$1/bbl)
	Prices[\$/bbl]	108	108	109	102	77	99	60	
<b>LNG</b>	Equity share of production [Kt]	350	80	90	90	90	350	350	-

Note) Prices are general market price.



# Overseas Subsidiaries and Branches

## 【Profit for the Year (Apr. 2014-Mar. 2015) : -22.7 billion yen】 (64.1 billion yen decrease from Apr. 2013-Mar. 2014)

### • Posted impairment losses

Tight oil development project in the U.S.,  
 TBC,  
 Shale gas project in the U.S.,  
 Coal mining projects in Australia,  
 Iron ore mining project in Brazil,  
 Oil field interests in the North Sea

### • Metal products related business : Stable

Overseas Four Broad Regions	2013 Results	2014 Results
Americas	21.0	-47.6 (-71.0)*
Europe, Middle East, Africa & CIS	11.1	12.3 (-0.5)*
Asia & Oceania	4.9	8.1 (-3.5)*
East Asia	4.3	4.2

The amount of impairment losses are shown above with "(asterisk)."

## 【Investment & Replacement in BBBO2014】

- Acquired office building in Chicago (Apr. 2014)

	2013 Results	2014 Results			
(unit: billions of yen)					
Gross profit	244.5	277.5			
Operating profit	57.4	-27.9			
Share of profit of Investments accounted for using the equity method	3.3	11.1			
Profit/loss(-) for the year attributable to owners of the parent	41.4	-22.7 (-75.0)*			
		1Q	2Q	3Q	4Q
		12.5	-29.5	2.2	-7.8
Basic profit	35.6	48.1			
Total assets	1,889.7	2,164.4			

\*The amount of impairment losses

## 【Results of major subsidiaries and associated companies】

Company	Equity in earnings of the segment (unit: billions of yen)	
(shares in equity owned by the segment / owned by whole company)	2013 Results	2014 Results
• ERYNGIUM(70/100)*1 :	3.4	4.3
• Perennial Power Holdings(60/100)*2 :	0.5	0.8
• Silver, zinc and lead business in Bolivia (7/100) :	0.3	0.8
• Oresteel Investments(4/49) :	1.3	0.6
• SC Minerals America(15.25/100) :	0.8	0.6
• Edgen Group(71/100) :	0.1	0.2
• Iron ore mining business in Brazil :	0.1	-1.5
• Companies related to coal business in Australia :	-6.0	-4.1
• Shale gas business in the U.S.(30/100) :	-0.1	-9.2
• TBC(60/100) :	-1.8	-14.9
• Tight oil business in the U.S. (30/100) :	0.0	-59.3

\*1 As the consolidated period was changed, the results show equity in earnings of Jan.-Dec. 2013 for FY2013 and Apr. 2014-Mar. 2015 for FY2014.

\*2 Shares in equity of the segment were changed from 49.99% to 60% on 1 Apr., 2014.

## Medium-to long-term Strategy and Forecast

※On April 1, 2015 Tire Department was transferred from Media, Network, Lifestyle Related Goods & Services Business Unit to Transportation & Construction Systems Business Unit. The prior year results are also shown on a new organization basis accordingly.

## Strategy to realize “What We Aim to Be”

### Existing Earnings Pillars to enhance

- ✓ Tubular products
  - Expand value chain in oilfield related field based on OCTG business
  - Expand to oilfield equipment, material and services
  - Build distribution network for oil & gas transport pipelines and special pipes
- ✓ Metal products for transportation
  - Establish strong position in railway field(rail / wheel / axle/ maintenance)
  - Enhance value chain of automotive-related products including steel products and parts to be a leading supplier
  - Pursue synergies across existing steel service centers

### Future Earnings Pillars to develop

- ✓ Aluminum smelting and rolling business
  - Expand value chain from upstream (smelting) to middle stream (rolling)
- ✓ Specialty steel
  - Meet increasing local procurement in auto parts industry
- ✓ Electrical steel sheet

## 【FY15 Forecast: 23.0 billion yen】

(9.5 billion yen decrease from Apr. 2014-Mar. 2015)

- Tubular products: decrease due to decline in oil price
- Steel service center: stable
- Temporary gain in FY2014

	(Ref.) 2013 Results	(Ref.) 2014 Results	2015 Forecasts
(unit: billions of yen)			
Gross Profit	97.2	103.5	96.0
Operating profit	34.6	37.4	—
Share of profit of Investments accounted for using the equity method	5.6	9.1	—
Profit/loss(-) for the year attributable to owners of the parent	26.6	32.5	23.0
Basic profit	26.0	33.7	—
Total assets	884.4	877.6	—

## 【Results of major subsidiaries and associated companies】

Company (shares in equity owned by the segment / owned by whole company)	Equity in earnings of the segment (unit: billions of yen)		
	2013 Results	2014 Results	2015 Forecasts
▪ SC Pipe Services :	2.8	3.2	0.8
▪ ERYNGIUM(30/100)*1 :	1.4	1.9	1.5
▪ Sumisho Metalex :	1.4	1.2	0.9
▪ Aluminium smelting business in Malaysia(14/20) :	-0.1	0.6	1.7
▪ Edgen Group(29/100) :	0.1	0.1	0.6

\*1 As the consolidated period was changed, the figures show equity in earnings of Jan.-Dec. 2013 for FY2013, Apr. 2014-Mar. 2015 for FY2014, Apr. 2015-Mar. 2016 for FY2015.

## Strategy to realize “What We Aim to Be”

### Existing Earnings Pillars to enhance

- ✓ Sales and Services Business Area
  - Automobile: Strengthen and expand existing businesses, advance to new markets
  - Construction equipment: Strengthen product support business, expand sales network in emerging markets
  - Tire business in North America: Execute restructuring plan step by step
- ✓ Finance and Asset Business Area
  - Execute strategic asset expansion and replacement
    - Strengthen aircraft and aircraft-engine leasing business, construction equipment rental business and auto leasing business
    - Diversify retail financing business in Indonesia etc.
    - Replace assets of ship owning/joint owning business
- ✓ Manufacturing Business Area
  - Strengthen existing production businesses of automobiles and auto parts, expand to related business

### Future Earnings Pillars to develop

- ✓ Railways related business
  - Implement existing EPC contracts successfully and secure new contracts

# Transportation & Construction Systems

BE THE BEST. BE THE ONE

## 【FY15 Forecast: 50.0 billion yen】

(9.4 billion yen increase from Apr. 2014-Mar. 2015)

- Impairment loss on TBC in FY14
- Finance business: stable
- Shipping market: sluggish

	(Ref.) 2013 Results	(Ref.) 2014 Results	2015 Forecasts
(unit: billions of yen)			
Gross Profit	171.5	183.6	192.0
Operating profit	34.0	18.4	—
Share of profit of Investments accounted for using the equity method	27.5	31.7	—
Profit/loss(-) for the year attributable to owners of the parent	47.6	40.6 (-7.5)*	50.0
Basic profit	47.5	51.4	—
Total assets	1,570.1	1,756.4	—

\*The amount of impairment loss

## 【Results of major subsidiaries and associated companies】

Company (shares in equity owned by the segment / owned by whole company)	Equity in earnings of the segment (unit: billions of yen)		
	2013 Results	2014 Results	2015 Forecasts

▪ Sumitomo Mitsui Finance and Leasing (35/40):	14.9	16.0	16.0
▪ Sumitomo Mitsui Auto Service:	4.0	4.4	4.0
▪ SOF(90/100):	2.7	2.6	2.6
▪ Oto Multiartha(90/100):	3.8	2.1	3.7
▪ Sumisho Machinery Trade Corporation(60/100) *1:	0.6	1.1	0.8
▪ TBC(40/100):	-1.2	-9.9	-0.7

\*1 Shares in equity of the segment were changed from 44.5% to 60% on 1 Apr., 2014.

## Strategy to realize “What We Aim to Be”

### Existing Earnings Pillars to enhance

- ✓ Power infrastructure business (IPP/IWPP / EPC\*, overseas)
  - Enhance power businesses in Asia, the Middle East, Americas and Sub-Saharan Africa
    - Power generation capacity target: 10,000MW
    - Power generation capacity as of Mar. 2015: 5,588MW
- ✓ Power generation from renewable energy (overseas)
  - Develop new project using subsidies in each country
  - Expand business focusing on off-shore wind power generation
    - Power generation capacity as of Mar. 2015: 942MW (Wind: 790MW, Solar: 152MW)
- ✓ Electricity business (Japan)
  - Secure further power capacity and expand retail business to take advantage of deregulation in the energy market
- ✓ Industrial park (overseas)
  - Expand existing industrial parks and fulfill advanced functions and develop new projects in emerging markets continuously

\* EPC: Engineering, Procurement & Construction

### Future Earnings Pillars to develop

- ✓ Water infrastructure
  - Strengthen water concession business, desalination and treatment businesses
- ✓ Battery business

## 【FY15 Forecast: 25.0 billion yen】

(2.1 billion yen increase from Apr. 2014-Mar. 2015)

- Overseas electric power infrastructure business: stable
- Value realization in renewable energy power generation business

(unit: billions of yen)	(Ref.) 2013 Results	(Ref.) 2014 Results	2015 Forecasts
Gross Profit	63.7	64.5	67.0
Operating profit	19.2	20.5	—
Share of profit of Investments accounted for using the equity method	5.2	5.3	—
Profit/loss(-) for the year attributable to owners of the parent	19.1	22.9	25.0
Basic profit	15.6	17.5	—
Total assets	597.0	597.2	—

## 【Results of major subsidiaries and associated companies】

Company (shares in equity owned by the segment / owned by whole company)	Equity in earnings of the segment (unit: billions of yen)		
	2013 Results	2014 Results	2015 Forecasts
▪ Sumisho Global Logistics* <sup>1</sup> :	1.4	1.3	1.0
▪ Perennial Power Holdings(40/100)* <sup>2</sup> :	0.6	0.5	0.5

\*1 Shares in equity of the segment were changed from 95% to 100% on 1 Apr., 2014.

\*2 Shares in equity of the segment were changed from 50.01% to 40% on 1 Apr., 2014.



## Strategy to realize “What We Aim to Be”

### Existing Earnings Pillars to enhance

- ✓ Further strengthen business base of core companies in the fields of Media, ICT and Retail (J:COM / SCSK / Jupiter Shop Channel etc.)
- ✓ Achieve early transition to stable and profitable operations in telecommunications business in Myanmar
- ✓ Strengthen base of food business (global upstream operation, fresh food distribution)
- ✓ Strengthen earnings base of timber resources business
- ✓ General real estate business including office buildings, retail facilities and condominiums(Japan, overseas)

### Future Earnings Pillars to develop

- ✓ Expand successful business models in media, ICT and retail field from Japan to emerging markets including Asia
- ✓ Woody biomass fuel related business
- ✓ Real estate fund including logistics facilities and private REIT related business

## 【FY15 Forecast: 56.0 billion yen】

(1.1 billion yen decrease from Apr. 2014-Mar. 2015)

- Major group companies and real estate business: stable
- Temporary gain in FY14

	(Ref.) 2013 Results	(Ref.) 2014 Results	2015 Forecasts
(unit: billions of yen)			
Gross Profit	237.6	239.0	257.0
Operating profit	39.8	44.7	—
Share of profit of Investments accounted for using the equity method	40.0	40.1	—
Profit/loss(-) for the year attributable to owners of the parent	55.5	57.1	56.0
Basic profit	59.3	57.8	—
Total assets	1,741.7	1,762.7	—

## 【Results of major subsidiaries and associated companies】

Company (shares in equity owned by the segment / owned by whole company)	Equity in earnings of the segment (unit: billions of yen)		
	2013 Results	2014 Results	2015 Forecasts
▪ J:COM :	31.6	26.1	28.5
▪ Jupiter Shop Channel:	7.0	7.1	8.0
▪ SCSK :	7.4	3.3	8.4
▪ Summit:	0.9	2.4	2.6
▪ Banana business:	1.5	1.8	1.9
▪ MobiCom :	1.1	1.0	1.1
▪ S.C.Cement(98/100):	1.0	0.9	1.1
▪ Sumisho Brand Management(99.08/100):	0.8	0.0	0.8
▪ Grain business in Australia(70/100)*1,2:	0.6	-1.6	0.3

\*1 Shares in equity of the segment were 35 % in Mar.2013-Jan.2014 and 70% after Feb.2014.

\*2 As the consolidated period was changed, the results show equity in earnings of Mar. 2013-Mar. 2014 for FY2013, Apr. 2014-Mar. 2015 for FY2014 and Apr. 2015-Mar. 2016 for FY2015 .

## Strategy to realize “What We Aim to Be”

### Existing Earnings Pillars to enhance

- ✓ Expand earnings base in crop protection business
  - Establish global distribution network
  - Expand multifaceted support business through expanding base in Romania and steady start-up in Brazil

### Future Earnings Pillars to develop

- ✓ Strengthen energy trade business
  - Promote trade of the U.S. natural gas and LNG
  - Strengthen base and trade of integrated LPG operation
- ✓ Strengthen automotive-related EMS\* business base
  - \*Electronics Manufacturing Service
- ✓ Petrochemical business
  - Generate synergies with phenol production project
  - Advance into auto parts business

## 【FY15 Forecast: 26.0 billion yen】

(217.0 billion yen increase from Apr. 2014-Mar. 2015)

- Impairment losses in FY14  
Tight oil development project in the U.S.,  
Iron ore mining project in Brazil, Coal mining projects in Australia,  
Shale gas project in the U.S., Oil field interests in the North Sea
- Silver, zinc and lead business in Bolivia: stable
- LNG Japan: decline in price
- Iron ore project in South Africa: decline in price
- Nusa Tenggara Mining:  
increase in volume owing to restart of exports
- Nickel business in Madagascar:  
increase in finished nickel product while price declining
- Chemical & Electronics: stable

\*1 As the consolidated period was changed, the results show equity in earnings of Jan.-Dec. 2013 for FY2013, Jan.-Dec. 2014 for FY2014 and Apr. 2015-Mar. 2016 for FY2015.

	(Ref.) 2013 Results	(Ref.) 2014 Results	2015 Forecasts
(unit: billions of yen)			
Gross Profit	82.9	86.9	90.0
Operating profit	-11.4	-170.3	-
Share of profit of Investments accounted for using the equity method	36.9	-53.8	-
Profit/loss(-) for the year attributable to owners of the parent	23.6	-191.0 (-227.8)*	26.0
Basic profit	43.2	-42.0	-
Total assets	1,748.1	1,682.7	-

\*The amount of impairment losses

## 【Results of major subsidiaries and associated companies】

Company (shares in equity owned by the segment / owned by whole company)	Equity in earnings of the segment (unit: billions of yen)		
	2013 Results	2014 Results	2015 Forecasts
▪ Silver, zinc and lead business in Bolivia(93/100):	5.1	11.0	10.1
▪ LNG Japan:	5.1	9.3	2.6
▪ Oresteel Investments(45/49) :	14.6	7.3	2.9
▪ SC Minerals America(84.75/100) :	4.6	3.7	3.3
▪ SMM Cerro Verde Netherlands :	2.4	1.5	0.7
▪ Sumitronics:	1.2	1.5	1.8
▪ Sumitomo Shoji Chemicals:	1.5	1.4	1.6
▪ Oil field interests in the North Sea:	2.3	-0.2	0.1
▪ Nusa Tenggara Mining:	0.4	-4.3	5.1
▪ Nickel mining and refining business in Madagascar:	-1.1	-10.1	-8.7
▪ Shale gas business in the U.S.(70/100):	-0.2	-21.3	-1.2
▪ Companies related to coal business in Australia:	-20.7	-24.1	-3.5
▪ Iron ore mining business in Brazil*1:	5.0	-58.8	1.3
51▪ Tight oil business in the U.S.(70/100):	-0.1	-138.6	2.1

# Overseas Subsidiaries and Branches

## 【FY15 Forecast: 47.0 billion yen】

(69.7 billion yen increase from Apr. 2014-Mar. 2015)

- Tubular products: decrease due to decline in oil price

- Impairment losses in FY14

Tight oil development project in the U.S.,  
TBC,  
Shale gas project in the U.S.,  
Coal mining projects in Australia,  
Iron ore mining project in Brazil,  
Oil field interests in the North Sea

(unit: billions of yen)	(Ref.) 2013 Results	(Ref.) 2014 Results	2015 Forecasts
Gross Profit	244.5	277.5	260.0
Operating profit	57.4	-27.9	-
Share of profit of Investments accounted for using the equity method	3.3	11.1	-
Profit/loss(-) for the year attributable to owners of the parent	41.4	-22.7 (-75.0)*	47.0
Basic profit	35.6	48.1	-
Total assets	1,889.7	2,164.4	-

\*The amount of impairment losses

Overseas Four Broad Regions	2013 Results	2014 Results	2015 Forecasts (As of, 2015)
Americas	21.0	-47.6 (-71.0)*	25.1
Europe, Middle East, Africa & CIS	11.1	12.3 (-0.5)*	8.6
Asia & Oceania	4.9	8.1 (-3.5)*	8.7
East Asia	4.3	4.2	4.8

\*The amount of impairment losses

## 【Results of major subsidiaries and associated companies】

Company (shares in equity owned by the segment / owned by whole company)	Equity in earnings of the segment (unit: billions of yen)		
	2013 Results	2014 Results	2015 Forecasts
▪ ERYNGIUM(70/100)*1 :	3.4	4.3	3.6
▪ Perennial Power Holdings(60/100)*2 :	0.5	0.8	0.8
▪ Silver, zinc and lead business in Bolivia(7/100) :	0.3	0.8	0.7
▪ Oresteel Investments(4/49) :	1.3	0.6	0.3
▪ SC Minerals America(15.25/100) :	0.8	0.6	0.6
▪ Edgen Group(71/100) :	0.1	0.2	1.4
▪ Iron ore mining business in Brazil*3 :	0.1	-1.5	0.0
▪ Companies related to coal business in Australia :	-6.0	-4.1	-0.2
▪ Shale gas business in the U.S.(30/100) :	-0.1	-9.2	-0.5
▪ TBC(60/100) :	-1.8	-14.9	-1.1
▪ Tight oil business in the U.S.(30/100) :	0.0	-59.3	0.9

\*1 As the consolidated period was changed, the results show equity in earnings of Jan.-Dec. 2013 for FY2013, Apr.2014-Mar.2015 for FY2014 and Apr. 2015-Mar. 2016 for FY2015 .

\*2 Shares in equity of the segment were changed from 49.99% to 60% on 1 Apr., 2014.

\*3 As the consolidated period was changed, the results show equity in earnings of Jan.-Dec. 2013 for FY2013, Jan.-Dec. 2014 for FY2014 and Apr. 2015-Mar. 2016 for FY2015 .

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# Historical Data(1) P/L, C/S

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(Billion yen)	U.S.GAAP						IFRS			
	AG Plan		GG Plan		FOCUS'10		<i>f(x)</i>		BBBO2014	
	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014
Gross profit	706.6	857.7	934.5	935.2	779.5	864.0	918.8	827.0	894.4	952.9
Selling, general and administrative expenses	(515.8)	(609.9)	(669.4)	(654.4)	(639.2)	(660.7)	(686.4)	(657.1)	(706.4)	(755.2)
Interest expense, net	(20.0)	(37.1)	(42.8)	(36.1)	(24.1)	(18.1)	(15.1)	(15.8)	(17.4)	(13.0)
Dividends	10.4	14.1	15.3	14.6	11.3	10.0	11.2	13.4	14.9	17.2
Share of profit of investments accounted for using the equity method	51.4	70.3	56.9	90.0	76.1	95.6	110.6	107.4	126.2	49.1
Gain on securities and other investments, net	41.8	44.4	94.9	4.5	32.9	9.5	14.8	51.5	8.8	12.4
Gain (loss) on property, plant and equipment, net	(12.8)	(7.5)	(10.1)	(15.1)	5.0	(17.6)	(9.0)	(5.8)	(19.8)	(269.2)
Other, net	1.0	(1.8)	(0.7)	(1.6)	1.5	(2.2)	(3.6)	(1.6)	3.5	(13.0)
Profit(loss) before tax	247.8	331.9	367.6	319.6	223.3	280.5	341.4	319.0	304.2	(18.6)
Income tax expense	(80.7)	(114.8)	(119.8)	(96.3)	(61.8)	(70.7)	(77.7)	(75.3)	(70.4)	(52.3)
Profit(loss) for the year	167.1	217.1	247.8	223.3	161.5	209.8	263.7	243.7	233.9	(70.8)
Profit(loss) for the year attributable to:										
owners of the parent	160.2	211.0	238.9	215.1	155.2	200.2	250.7	232.5	223.1	(73.2)
Non-controlling interests	6.9	6.1	8.9	8.3	6.3	9.6	13.0	11.2	10.8	2.4
Total trading transactions	10,336.3	10,528.3	11,484.6	10,750.0	7,767.2	8,349.4	8,273.0	7,502.7	8,146.2	8,596.7
Basic profit	158.3	202.9	197.1	243.0	151.4	220.5	251.5	216.5	245.0	184.0
Net cash from operating activities	(60.8)	194.3	323.7	348.8	510.4	219.5	190.4	280.3	278.2	243.7
Net cash used in investing activities	(137.9)	(449.7)	(298.0)	(261.5)	(59.4)	(469.4)	(35.7)	(186.2)	(249.9)	(399.6)
Free cash flows	(198.7)	(255.5)	25.6	87.3	451.0	(249.9)	154.7	94.1	28.4	(155.9)
Net cash from (used in) financing activities	256.7	169.7	7.9	(5.8)	(150.1)	155.9	(33.3)	(24.7)	145.9	(74.8)

# Historical Data(2) B/S, Key Financial Indicator

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	U.S.GAAP						IFRS			
	AG Plan		GG Plan		FOCUS'10		<i>f(x)</i>		BBBO2014	
(Billion yen)	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014
Total Assets	6,711.9	8,430.5	7,571.4	7,018.2	7,137.8	7,230.5	7,226.8	7,832.8	8,668.7	9,021.4
Equity attributable to owners of the parent	1,304.0	1,473.1	1,492.7	1,353.1	1,583.7	1,570.5	1,689.1	2,052.8	2,404.7	2,481.4
Interest-bearing liabilities (gross)	3,152.5	3,355.6	3,709.8	3,702.7	3,600.7	3,767.4	3,613.8	3,861.4	4,238.9	4,421.3(*)
Interest-bearing liabilities (net)	2,622.2	2,913.3	3,247.6	3,186.8	2,781.8	3,056.3	2,786.7	2,930.3	3,123.5	3,517.5
Equity attributable to owners of the parent ratio (%)	19.4	17.5	19.7	19.3	22.2	21.7	23.4	26.2	27.7	27.5
ROE (%)	14.3	15.2	16.1	15.1	10.6	12.9	15.4	12.4	10.0	(3.0)
ROA (%)	2.6	2.8	3.0	2.9	2.2	2.8	3.5	3.1	2.7	(0.8)
Debt-Equity Ratio (net) (times)	2.0	2.0	2.2	2.4	1.8	1.9	1.6	1.4	1.3	1.4
(Yen)										
Stock price of Sumitomo Corp. (closing price)	1,676	2,120	1,313	843	1,075	1,189	1,196	1,178	1,313	1,286.0
(highest)	1,705	2,330	2,445	1,658	1,113	1,297	1,284	1,276	1,616	1,420.0
(lowest)	804	1,280	1,221	556	811	874	875	984	1,101	1,054.0
Nikkei stock average (closing price)	17,059.66	17,287.65	12,525.54	8,109.53	11,089.94	9,755.10	10,083.56	12,397.91	14,827.83	19,206.99
Shares of common stock issued (unit: thousand)	1,250,603	1,250,603	1,250,603	1,250,603	1,250,603	1,250,603	1,250,603	1,250,603	1,250,603	1,250,603
Earnings per share attributable to owners of the parent (basic)	130.18	169.93	192.51	172.06	124.15	160.17	200.52	185.92	178.59	(58.64)

We have prepared consolidated financial statements in accordance with U.S. GAAP for FY2009 or earlier and International Financial Reporting Standards ("IFRSs") for FY2010 or later. Under U.S. GAAP, "Share of profit of investments accounted for using the equity method" corresponds to "Equity in earnings of associated companies, net," "Profit for the year attributable to owners of the parent" corresponds to "Net income attributable to Sumitomo Corporation," "Equity attributable to owners of the parent" corresponds to "Sumitomo Corporation shareholders' equity" and "Equity attributable to owners of the parent ratio" corresponds to "Sumitomo Corporation shareholders' equity ratio."

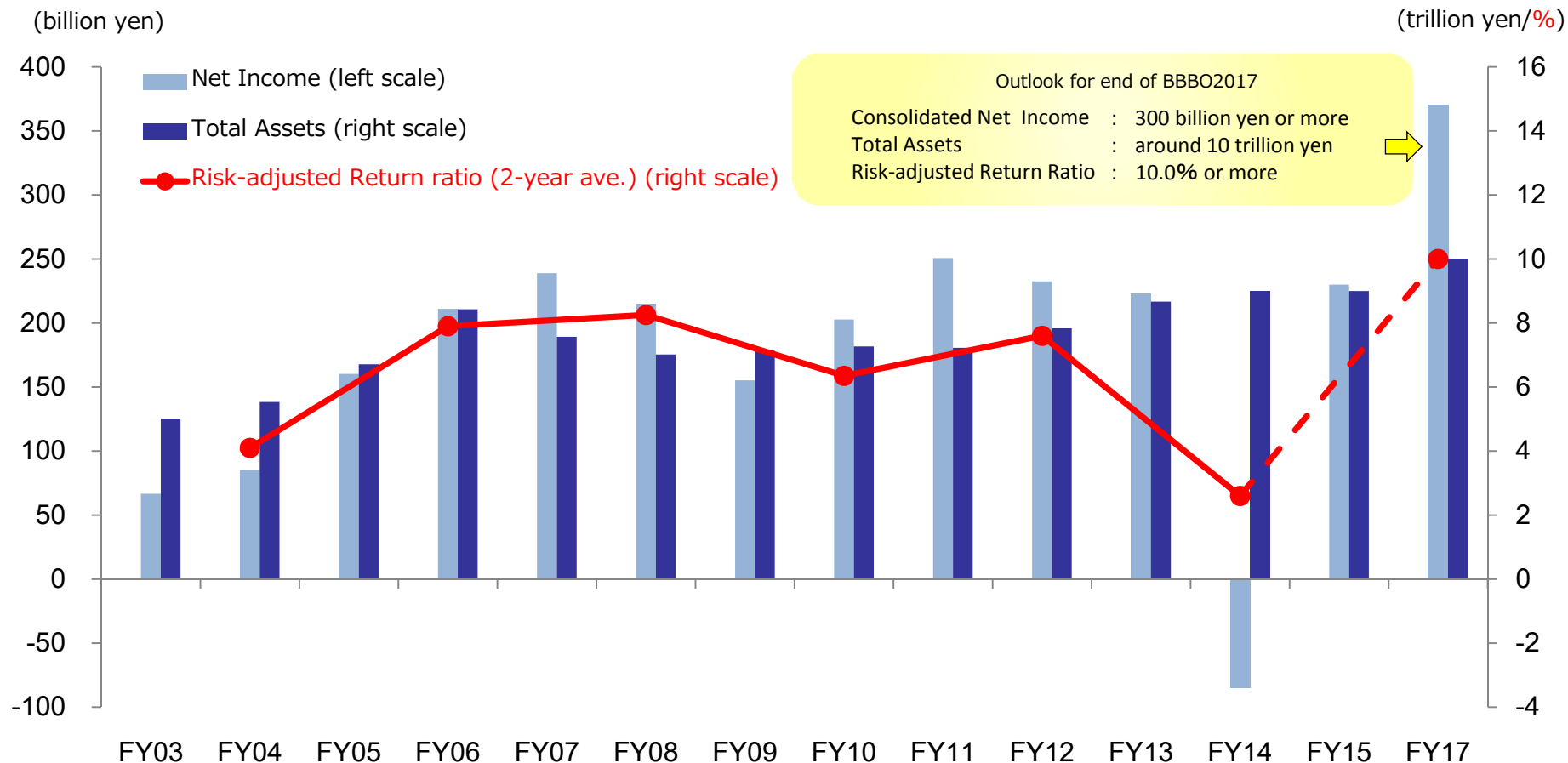
(\*)Interest-bearing liabilities of financing for motor vehicles and rental for construction equipment related business ;311.2 billion yen.

Interest-bearing liabilities of project finance (non-recourse) ;195.3 billion yen.



# Medium-term Management Plans

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AA Plan (2 year)	AG Plan (2 year)	GG Plan (2 year)	FOCUS'10 (2 year)	f(x) (2 year)	BBBO2014 (2 year)	BBBO2017 (3 year)
Strategic investment in assets with potential profitability	Strategic moves for further growth and development	Pursuit of further improvement of quality heading for a new stage of growth	A growth scenario on a new stage	Growth across regional generational and organizational boundaries	Heading for an even higher level of profit growth by thorough enhancement of our earning power	To make group-wide efforts in overcoming issues and to outline a path toward the realization of "What We Aim to Be"

# Shareholders' Composition

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