

Consolidated semiannual results 2000 (Six-month period ended September 30, 2000)

[Prepared on the basis of accounting principles generally accepted in the United States of America]

Sumitomo Corporation

Osaka head office: 5-33, Kitahama 4-Chome, Chuo-ku, Osaka

Tokyo head office: 2-2, Hitotsubashi 1-Chome, Chiyoda-ku, Tokyo

Stock Exchange code No. 8053

(The first sections of Tokyo and Osaka Stock Exchanges)

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1. Operations for the six-month period ended September 30, 2000

(1) Summary

(Remark) Amounts are rounded to the nearest million.

	Total trading transactions (millions of yen)	(increase/ decrease) (%)	Operating income (millions of yen)	(increase/ decrease) (%)	Net income (millions of yen)	(increase/ decrease) (%)	Net income per share (basic) (yen)	Net income per share (diluted) (yen)
Apr.1—Sep. 30, 2000	4,995,438	(-3.3)	41,317	(120.2)	32,579	(147.7)	30.61	29.89
Apr.1—Sep. 30, 1999	5,164,335	(-10.0)	18,764	(-50.7)	13,154	(6.6)	12.36	12.16
Year ended March 31, 2000	10,656,046		58,503		35,065		32.94	32.31

(2) Financial position

	Total assets (millions of yen)	Total shareholders' equity (millions of yen)	Shareholders' equity ratio (%)	Shareholders' equity per share (yen)
September 30, 2000	4,916,624	653,983	13.3	614.49
September 30, 1999	5,257,768	615,626	11.7	578.34
March 31, 2000	4,904,644	634,223	12.9	595.83

(3) Consolidated cash flows

	Operating activities (millions of yen)	Investing activities (millions of yen)	Financing activities (millions of yen)	Cash and cash equivalents, end of period (millions of yen)
Apr.1—Sep. 30, 2000	38,646	-33,487	-18,569	197,827
Year ended March 31, 2000	110,560	159,598	-349,789	211,385

(4) Number of consolidated subsidiaries and other affiliated companies (equity method)

Consolidated subsidiaries	517	
Unconsolidated subsidiaries	69	(Equity method applied 0)
Associated companies	293	(Equity method applied 220)

(5) Changes of number of consolidated subsidiaries and other affiliated companies (equity method)

Consolidated(new)	13	Affiliated (new)	19
(excluded)	49	(excluded)	13

2. Projections (fiscal year ending March 31, 2001)

	Total trading transactions (millions of yen)	Net income (millions of yen)
Year ending March 31, 2001	10,000,000	45,000

[Reference] Estimated net income (year ending March 31, 2001) per share ¥42.27

Caution Concerning Forward-looking Statements

This report includes "forward-looking statements" so that the investor can better understand a company's future prospects and make informed investment decisions. Since these forward-looking statements are the management's present expectations of future events, they are inherently susceptible to uncertainty and changes in circumstances. Therefore, the reader is advised not to put undue reliance on these statements, and the company is under no obligation — and expressly disclaims any such obligation — to update or alter its forward-looking statements.

Consolidated semiannual results 2000

(Six-month period ended September 30, 2000)

[Prepared in accordance with the Japanese accounting standards for interim consolidated financial statements (MOF ordinance No. 24, 1999)]

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1. Operations for the six-month period ended September 30, 2000

(1) Summary

(Remark) Amounts are rounded to the nearest million.

	Sales	(increase/ decrease)	Operating profit	(increase/ decrease)	Ordinary income	(increase/ decrease)	Net income	(increase/ decrease)	Net income per share (basic)	Net income per share (diluted)
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(yen)	(yen)
Apr.1 – Sep. 30, 2000	5,005,312	(-3.2)	46,450	(96.0)	38,723	(67.4)	22,526	(57.9)	21.16	20.71
Apr.1 – Sep. 30, 1999	5,172,438	(-10.0)	23,697	(-32.7)	23,136	(-31.5)	14,268	(-)	13.40	13.18
Year ended March 31, 2000	10,672,407		57,075		77,672		26,049		24.47	24.08

(Notes) ① Equity in losses/gains of associated companies (Apr.1-Sep.30, 2000) ¥ -1,848 million (Apr.1-Sep.30, 1999) ¥ 2,681 million (Year Ended Mar.31, 2000) ¥ 4,420 million

② Changes of accounting policies No

(2) Financial position

	Total assets	Total shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	(millions of yen)	(millions of yen)	(%)	(yen)
September 30, 2000	4,902,367	650,363	13.3	611.09
September 30, 1999	5,123,795	589,247	11.5	553.59
March 31, 2000	4,795,133	596,679	12.4	560.56

(4) Number of consolidated subsidiaries and other affiliated companies (equity method)

Consolidated subsidiaries	517	
Unconsolidated subsidiaries	69	(Equity method applied 0)
Associated companies	293	(Equity method applied 220)

(5) Changes of number of consolidated subsidiaries and other affiliated companies (equity method)

Consolidated (new)	13	Affiliated (new)	19
(excluded)	49	(excluded)	13

(3) Consolidated cash flows

	Operating activities	Investing activities	Financing activities	Cash and cash equivalents, end of period
	(millions of yen)	(millions of yen)	(millions of yen)	(millions of yen)
Apr.1 – Sep. 30, 2000	38,646	-33,718	-18,569	197,827
Year ended March 31, 2000	110,560	155,103	-349,789	211,385

2. Projections (fiscal year ending March 31, 2001)

	Sales	Ordinary income	Net income
	(millions of yen)	(millions of yen)	(millions of yen)
Year ending March 31, 2001	10,000,000	80,000	35,000

[Reference] Estimated net income (year ending March 31, 2001) per share ¥ 32.88

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