

Highlights of consolidated annual results FY2009 (Year ended March 31, 2010)

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April 30, 2010

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

1. Consolidated Income

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

Sumitomo Corporation

	Year ended March 31, 2010 (A)	Year ended March 31, 2009 (B)	increase/(decrease)		Summary
			amount (A)-(B)	percentage	
Gross profit	7,795	9,352	(1,557)	(17%)	<u>Gross profit</u>
Other income (expenses) :					<Businesses which contributed to the increase>
Selling, general and administrative expenses	(6,392)	(6,544)	151	2%	- San Cristobal silver-zinc-lead mining project in Bolivia - Automobiles/motorcycles finance businesses in Asia
Provision for doubtful receivables	(198)	(175)	(23)	(13%)	<Factors of decrease>
Interest expense, net of interest income	(241)	(361)	121	33%	- Decline in tubular products business in North America - Decline in demand for automobile and construction equipment businesses mainly in Europe - Sales price decrease in coal mining operation in Australia
Dividends	113	146	(33)	(23%)	<u>Selling, general and administrative expenses</u> - Decrease mainly due to yen appreciation
Gain (losses) on property and equipment, net	50	(151)	201	-	<u>Interest expense, net of interest income</u> - Decrease of interest expense due to the decline of interest rate
Gain on marketable securities and investments, net	329	45	284	633%	<u>Gain on property and equipment, net/</u> <u>Gain on marketable securities and investments, net</u>
Equity in earnings of associated companies, net	761	900	(138)	(15%)	- Value realizations through replacements of assets (oilfield interests, office building, etc.) - Capital gains of listed stocks - Impairment losses on Japan Airlines preferred stocks
Other, net	15	(16)	31	-	<u>Equity in earnings of associated companies, net</u>
Total other income (expenses)	(5,563)	(6,156)	593	10%	- Increased earnings in copper business in Indonesia (Batu Hijau copper & gold mine project) - Stable performances in CATV business (Jupiter Telecommunications (J:COM)) - Decline in tubular products business in North America - Hedge evaluation gain in San Cristobal silver-zinc-lead mining project in Bolivia in the previous year
Income before income taxes	2,233	3,196	(964)	(30%)	
Income taxes	(618)	(963)	345	36%	
Net income ^{*1}	1,615	2,233	(619)	(28%)	
Net income attributable to noncontrolling interests ^{*1}	(63)	(83)	20	24%	
Net income attributable to Sumitomo Corporation ^{*1}	1,552	2,151	(599)	(28%)	
Total trading transactions ^{*2}	77,672	107,500	(29,828)	(28%)	
Operating income ^{*2}	1,205	2,634	(1,429)	(54%)	
Basic profit (Calculation for reference) ^{*3}	1,514	2,430	(916)	(38%)	

Reference		Year ended March 31, 2010	Year ended March 31, 2009
Foreign exchange (Yen/US\$, ave.)	(Apr.-Mar.)	92.89	100.71
Interest (%) (Yen LIBOR6M, ave.)	(Apr.-Mar.)	0.58%	0.97%
Interest (%) (US\$ LIBOR6M, ave.)	(Apr.-Mar.)	0.78%	2.70%
Copper (US ¢ /lb, ave.)	(Jan.-Dec.)	234	316
Crude oil (US\$/bbl) <North Sea Brent, ave.>	(Jan.-Dec.)	63	99

*1) The Companies adopted ASC 810 "Consolidation" (formerly SFAS 160) and changed the certain presentation. The prior year amounts are reclassified to conform to ASC 810. In this document, "Net income attributable to Sumitomo Corporation" is equivalent to "Net income" which had been used until fiscal year 2008.

*2) Total trading transactions and operating income are presented in a manner customarily used in Japan solely for Japanese investors' purposes.

*3) Calculation: (Gross profit-Selling, general and administrative expenses-Interest expenses, net of interest income+Dividends)×59% (to take into account income taxes)
+ Equity in earnings of associated companies, net

2. Segment Information

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

Sumitomo Corporation

	Gross profit			Net income attributable to Sumitomo Corporation			Summary (Net income attributable to Sumitomo Corporation)
	Year ended March 31, 2010	Year ended March 31, 2009	increase/ (decrease)	Year ended March 31, 2010	Year ended March 31, 2009	increase/ (decrease)	
Metal Products	541	864	(324)	91	297	(206)	- Decline in demand for tubular products business in North America - Decreased earnings in steel service center operations
Transportation & Construction Systems	1,308	1,556	(248)	181	293	(112)	- Decline in demand for automobile and construction equipment businesses - Steady performance in ship businesses
Infrastructure	313	404	(92)	128	165	(37)	- Decrease in large-scale EPC businesses mainly in Asia - Decline in machinery and equipment businesses in Japan
Media, Network & Lifestyle Retail	1,766	1,764	2	164	85	79	- Stable performance in J:COM and Jupiter Shop Channel
Mineral Resources, Energy, Chemical & Electronics	846	919	(72)	646	432	214	- Contribution of San Cristobal silver-zinc-lead mining project in Bolivia - Value realizations through replacements of assets (oilfield interests in the North Sea) - Sales prices decrease in coal mining operation in Australia
General Products & Real Estate	1,014	1,111	(97)	162	131	31	- Stable performance in TBC (tire business in U.S.) - Value realization through replacement of assets (office building)
Financial & Logistics	235	269	(34)	2	(16)	18	- Improved performance in Sumitomo Mitsui Finance & Leasing - Impairment losses on Japan Airlines preferred stocks
Domestic Regional Business Units and Offices	351	426	(75)	25	69	(43)	- Decreased earnings in metal products business
Overseas Subsidiaries and Branches	1,536	2,117	(581)	229	486	(257)	- Decreased earnings in metal products business - Decline in fertilizer market - Stable performance in TBC (tire business in U.S.)
Segment Total	7,908	9,429	(1,521)	1,629	1,942	(313)	
Corporate and Eliminations	(113)	(77)	(36)	(77)	209	(286)	- Capital gain of Sumitomo Mitsui Finance & Leasing in the previous year
Consolidated	7,795	9,352	(1,557)	1,552	2,151	(599)	

* On April 1, 2009, the Companies reorganized the Business Units from eight to seven. Accordingly, from this fiscal year, the operating segments have been changed. The operating segment information of the same period of the previous year has also been reclassified.

3. Financial Position

	As of March 31, 2010	As of March 31, 2009	increase/ (decrease)	Summary
Total assets	71,378	70,182	1,196	Total assets
Sumitomo Corporation shareholders' equity ^{*1}	15,837	13,531	2,306	- Increase in cash and deposits - Decrease in operating assets
Sumitomo Corporation shareholders' equity ratio ^{*1}	22.2%	19.3%	2.9pt	Sumitomo Corporation shareholders' equity
Interest-bearing liabilities, net	27,818	31,868	(4,050)	- Increase in retained earnings - Improvement in unrealized holding gains on securities available-for-sale
Debt-equity ratio, net (times) ^{*1}	1.8	2.4	0.6pt	

4. Cash Flows ^{*2}

	Year ended March 31, 2010	Year ended March 31, 2009
Net cash provided by operating activities	5,104	3,488
Net cash used in investing activities	(594)	(2,615)
Free Cash Flow	4,510	873
Net cash (used in) provided by financing activities	(1,501)	(58)
Effect of exchange rate changes on cash and cash equivalents	15	(269)
Net increase in cash and cash equivalents	3,025	545

*1) "Sumitomo Corporation shareholders' equity" is equivalent to "Shareholders' equity" which had been used until fiscal year 2008 and used in calculating "Sumitomo Corporation shareholders' equity ratio" and "Debt-equity ratio, net".

*2) The Companies adopted ASC 810 "Consolidation" (formerly SFAS 160) and the prior year amounts are reclassified to conform to ASC 810.

5. Targets (Year ending March 31, 2011)

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

Sumitomo Corporation

	Year ending March 31, 2011 (C)	Year ended March 31, 2010 (D)	increase/(decrease)		Summary
			amount (C)-(D)	percentage	
Gross profit	8,400	7,795	605	8%	<u>Gross profit</u> - Increase due to market recovery (Metal products/ Mineral Resources, Energy, Chemical & Electronics/ General Products & Real Estate/ Overseas segments)
Selling, general and administrative expenses	(6,500)	(6,392)	(108)	(2%)	- Decrease due to decline in overseas EPC businesses and earnings of IPP/TWPP businesses(TJB) (Infrastructure segment)
Interest expense, net of interest income	(260)	(241)	(19)	(8%)	<u>Selling, general and administrative expenses</u> - Increase led by rise in gross profit
Dividends	110	113	(3)	(3%)	<u>Equity in earnings of associated companies, net</u> - Increase in J:COM by additional shares of equity
Equity in earnings of associated companies, net	800	761	39	5%	- Increase in tubular products business in North America due to market recovery
Other, net	(100)	196	(296)	-	<u>Other, net</u> - Asset replacement fund (5 billion yen, after-tax) included in order to accelerate replacements of assets - Value realization through replacements of assets in the previous year (oilfield interest, office building)
Income before income taxes	2,450	2,233	217	10%	<Assumptions for annual target>
Income taxes	(760)	(618)	(142)	(23%)	
Net income attributable to noncontrolling interests	(90)	(63)	(27)	(44%)	
Net income attributable to Sumitomo Corporation	1,600	1,552	48	3%	
Total trading transactions* ¹	84,000	77,672	6,328	8%	
Basic profit (Calculation for reference)* ²	1,833	1,514	319	21%	

	FY2010 (outlook)	FY2009 (Results)
Foreign exchange (Yen/US\$, ave) (Apr.-Mar.)	90	92.89
Copper (US \$ /lb) (Jan.-Dec.)	280	234
Crude oil <North Sea Brent> (US\$/bbl) (Jan.-Dec.)	75	63
Hard coking coal (US\$/MT)*	200	128
Interest LIBOR 6M (Yen) (Apr.-Mar.)	0.60%	0.58%
Interest LIBOR 6M (US\$) (Apr.-Mar.)	1.00%	0.78%

*Market price
<Sensitivity of the net income to the fluctuations of FOREX>
Depreciation of 1 yen per US\$ will increase net income about 0.6 billion yen

*1) Total trading transactions and operating income are presented in a manner customarily used in Japan solely for Japanese investors' purposes.

*2) Calculation: (Gross profit-Selling, general and administrative expenses-Interest expenses, net of interest income+Dividends)×59% (to take into account income taxes) + Equity in earnings of associated companies, net

Target by operating segment (Net income attributable to Sumitomo Corporation)

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

	Year ending March 31, 2011	Year ended March 31, 2010	increase/ (decrease)		Year ending March 31, 2011	Year ended March 31, 2010	increase/ (decrease)
Metal Products	170	91	79	General Products & Real Estate	140	162	(22)
Transportation & Construction Systems	185	181	4	New Industry Development & Cross-function	50	2	48
Infrastructure	50	128	(78)	Domestic Regional Business Units and Offices	30	25	5
Media, Network & Lifestyle Retail	165	164	1	Overseas Subsidiaries and Branches	290	229	61
Mineral Resources, Energy, Chemical & Electronics	550	646	(96)	Corporate and Eliminations	(30)	(77)	47
				Consolidated	1,600	1,552	48

* On April 1, 2010, the Companies established New Industry Development & Cross-function Business Unit. Accordingly, former Financial & Logistics Business Unit was eliminated.

Cautionary Statement Concerning Forward-Looking Statements

This report includes forward-looking statements relating to our future plans, targets, 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 targets included in this report are not projections, and do not represent management's current estimates of future performance. Rather, they represent targets that management strive 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 targets. The Company is under no obligation -- and expressly disclaims any such obligation -- to update or alter its forward-looking statements.

6. Dividend (the dividend payout ratio at around 20%)

The year ending 31, March 2011 (outlook)			The year ended 31, March 2010		
	interim (plan)	year-end (plan)		interim	year-end (plan)
	¥25	¥13		¥9	¥15

<Reference information>

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Sumitomo Corporation

Number of subsidiaries and associated companies

Unit: Number of companies

	As of Mar. 31, 2010			increase/(decrease) from Mar. 31, 2009		
	Profit	Loss	Total	Profit	Loss	Total
Japan	147	52	199	(14)	0	(14)
Overseas	492	96	588	17	(2)	15
Total	639	148	787	3	(2)	1

(Profit-making company ratio)

81%

(Opt)

Equity in earnings of subsidiaries and associated companies

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

	Apr. 1, 2009-Mar.31, 2010			increase/(decrease) from the previous year		
	Profit	Loss	Total	Profit	Loss	Total
Japan	636	(121)	515	(54)	(8)	(62)
Overseas	1,400	(187)	1,213	(357)	34	(323)
Total	2,036	(308)	1,728	(411)	26	(384)

Equity in earnings of subsidiaries and associated companies by Segment

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

	Apr. 1, 2009-Mar.31, 2010			increase/(decrease) from the previous year		
	Profit	Loss	Total	Profit	Loss	Total
Metal Products	66	(41)	25	(134)	(3)	(137)
Transportation & Construction Systems	317	(67)	249	(22)	(36)	(58)
Infrastructure	169	(6)	163	(33)	2	(31)
Media, Network & Lifestyle Retail	259	(36)	223	25	(11)	14
Mineral Resources, Energy, Chemical & Electronics	678	(54)	624	(34)	75	40
General Products & Real Estate	101	(35)	65	27	2	29
Financial & Logistics	137	(23)	114	22	21	43
Domestic Regional Business Units and Offices	28	(15)	13	(20)	0	(20)
Overseas Subsidiaries and Branches	259	(22)	237	(242)	(19)	(261)
Other	23	(9)	14	1	(5)	(4)
Total	2,036	(308)	1,728	(411)	26	(384)

* On April 1, 2009, the Companies reorganized the Business Units from eight to seven. Accordingly, from this fiscal year, the operating segments have been changed.

The operating segment information of the same period of the previous year has also been reclassified.