

Six Months Results ended Sep.30, 2010

November 5, 2010
Sumitomo Corporation

Topics

1. Six Months Results of FY 2010

2. Forecasts for FY 2010

3. Progress in FOCUS'10

4. Return to Shareholders

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.

1. Six Months Results of FY 2010

(1) Net Income

(billion yen)	FY 2009 Apr-Sep Results	FY 2010 Apr-Sep Results	Increase compared to FY2009 Apr-Sep Results (%)
Net Income*	62.1	108.9	+46.8 (+75%)

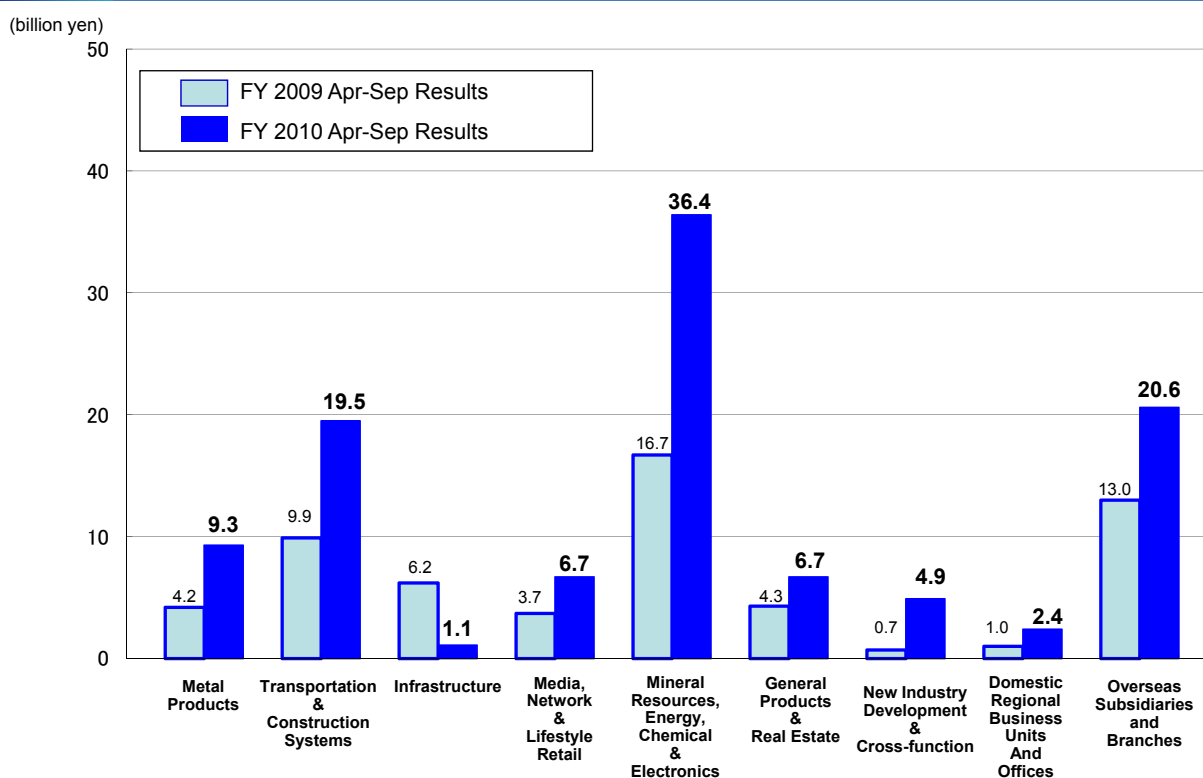
(Achieved 68% of 160 billion yen initial annual target)

- ✓ Strong performance in mineral resources businesses due to rise in commodity prices
- ✓ Businesses in emerging countries such as Asia contributed to the results

*In this document, "Net Income" is equivalent to "Net Income Attributable to Sumitomo Corporation" and does not include "Net Income Attributable to Noncontrolling Interests".

1. Six Months Results of FY 2010

(2) Net Income by Segment



Note) The figure of the New Industry Development & Cross-function Business Unit for the FY 2009 represents the results of the former Financial & Logistics Business Unit.

2. Forecasts for FY 2010

(1) Business Environment and Forecasts for FY 2010

<Outlook for business environment>

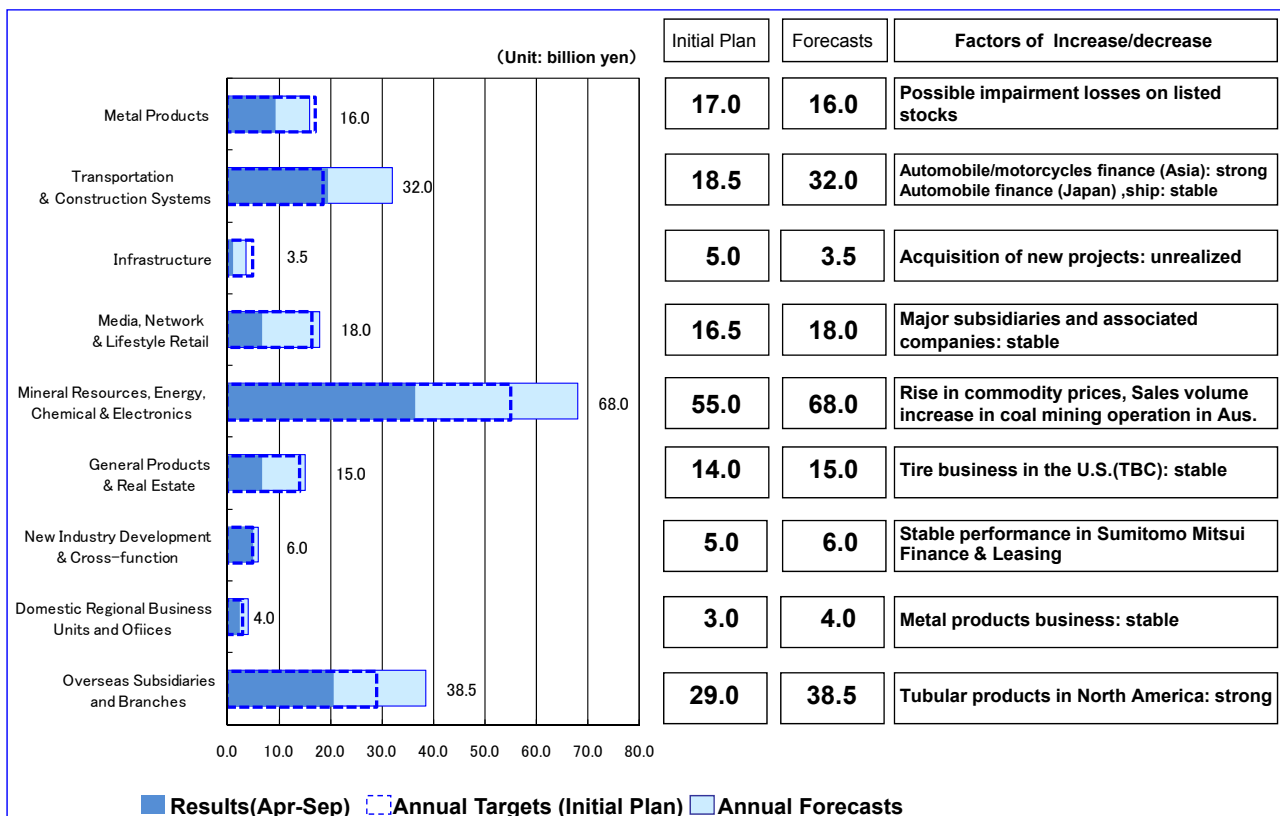
- ✓ **Developed Countries:** Generally, gradual recovery continues.
- ✓ **Emerging Countries:** Show stable growth and continue to lead the world economy.

	Annual Target (Initial Plan, Announced in Apr, 2010)	increase/ (decrease)	Annual Forecast (Announced in Oct, 2010)	FY 2010	
				Apr-Sep Results	Progress rate against Oct. forecast
Net Income (billion yen)	160.0	+40.0	200.0	108.9	54%

- ✓ Stable performance expected in mineral resources businesses and operations in emerging countries.
- ✓ Income level of 2nd Quarter continues in 3rd & 4th Quarter.

2. Forecasts for FY 2010

(2) Forecasts by Segment



3. Progress in FOCUS'10 (1)-1 FY 2010 Results for Investments

1st half Investments Results: ¥170 bn. → Steady progress against initial plan(¥400~500 bn.)
2nd half committed Investments: ¥150 bn.

	1 st half Investments Results	2 nd half Investments Plan Committed	Plan for Investments Initial→Revised in Oct	
Mineral Resources and Energy area*	20 bn. (RA: 10 bn.)	140 bn. (RA: 50 bn.)	150 bn. (RA: 60 bn.)	110 bn. → 170 bn. (RA: 70 bn.)
Infrastructure area*	10 bn. (RA: 10 bn.)	-	30 bn. (RA: 20 bn.)	50 bn. → 40 bn. (RA: 30 bn.)
Media, Network & Lifestyle Retail	120 bn. (RA: 35 bn.)	-	10 bn. (RA: 5 bn.)	130 bn. (RA: 40 bn.)
Others	20 bn. (RA: 15 bn.)	10 bn. (RA: 10 bn.)	40 bn. ~ 140 bn. (RA: 15 bn.)	110~210 bn. → 60~160 bn. (RA: 30 bn.)
Total	¥170 bn. (RA: ¥70 bn.)	¥150 bn. (RA: ¥60 bn.)		¥400~500bn. (RA: ¥170 bn.)

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*Company-wide investments including business segments and overseas. 6

3. Progress in FOCUS'10 (1)-2 FY 2010 Results for Investments

Enlarging our medium- to long-term earnings base in mineral resources & energy area

Plan for Investments in FY 2010 : ¥170 billion

Acquisition of Brazilian iron ore mining interest: ¥113 billion

Potentially Minable Resources : 2.4 billion ton
Annual production volume in equity : 2.1 million ton
→ 9 million ton in 2015

Acquisition of Marcellus Shale Gas interest: ¥9 billion

Annual production volume in equity: 46bcf in 2018
(equivalent to 8.4 million bbl in crude oil)

Progress in Ambatovy nickel project: ¥30 billion

Construction progress rate: 80%(as of Oct, 2010)
start operation in 2011, full operation planned in 2013
(annual production volume in equity : 16,000 ton)

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3. Progress in FOCUS'10 (1)-3 FY 2010 Results for Investments

Creating Future Growth Foundation in Emerging Countries

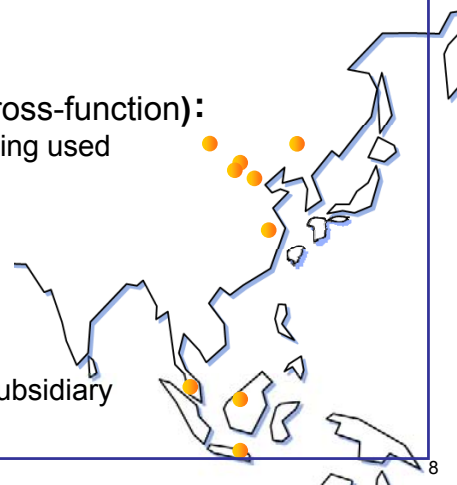
Initiatives in Asia

China

- **Water/Environment Business**(Infrastructure): alliance with Beijing Capital, the largest provider of water infrastructure in China
- **Renewable Energy Business**(Infrastructure): alliance with China Datang Corporation Renewable Power
- **Food business**(General Products & Real Estate): comprehensive alliance with Jilin Grain Group
- **Recycle Business**(New Industry Development & Cross-function): made joint venture with DOWA in Tianjin and started recycling used consumer electronics and home appliances business

Southeast Asia

- **Aluminum**(Metal Products): participate in aluminum smelting business and expand business in Asian market
- **Tubular products**(Metal Products): made a tubular products threading/trading company into a wholly owned subsidiary
- **IPP**(Infrastructure): progress in TJB expansion project



3. Progress in FOCUS'10 (2) B/S Management

Reinforcing financial soundness

Plan of FOCUS'10

- ✓ **Total Assets: Remain the same level as of Mar, 31, 2009**

Mar, 31, 2009	Sep, 30, 2010	Mar, 31, 2011(forecast)
¥7,020 billion	¥7,030 billion	¥7,200 billion

- ✓ **Free Cash Flow: Restore positive cash flow (2-year total)**

FY 2009	FY 2010(forecast)	2-year total
¥451 billion	¥-250 billion	¥200 billion

Progress as planned

In addition, still working for reduction of large-scale assets after FY 2011.

3. Progress in FOCUS'10 (3) Key Financial Indicators

(Unit: billion yen)	End of FY 2009 (as of Mar. 31, 2010)	End of 1 st Half 2010 (as of Sep. 30, 2010)	End of FY2010 Forecasts (as of Mar. 31, 2011)
Total Assets	7,137.8	7,026.3	7,200.0
Shareholders' Equity*	1,583.7	1,552.7	1,600.0
Shareholders' equity ratio*	22.2%	22.1%	around 23%
Interest-bearing liabilities (net)	2,781.8	2,916.3	3,050.0
Debt-equity ratio, net (times)*	1.8	1.9	around 1.9
Risk Assets	1,380.0	1,390.0	1,540.0
Risk Return (2-year average)	FY 2009 11.3%	—	FOCUS'10 2-year average around 13%
Free Cash Flow	FY 2009 451.0	Apr -Sep, 2010 -132.3	FOCUS'10 2-year total 200.0

*"Shareholders' equity" does not include "noncontrolling interests" and represents only the equity attributable to Sumitomo Corporation shareholders. Likewise, shareholders' equity used in calculating "Shareholders' equity ratio" and "Debt-equity ratio, net" does not include "noncontrolling interests".

4. Return to Shareholders

Enhance return to shareholders

Revised dividend policy

before: dividend payout ratio at around 20% during FOCUS'10



revised: flexibly decide dividend payout ratio in the range of 20-30%

Dividend for FY 2010

- ✓ Interim: Apply dividend payout ratio of 20% to half of 200 billion yen (revised forecast of net income)
- ✓ Year-end: Apply dividend payout ratio of 25% to half of net income results backed by steady progress of FOCUS'10 and establishment of solid earnings base

FY 2010	Interim	Year-end	Total	Dividend payout ratio
Dividend/share Initial Plan → Revised Plan	¥12 → ¥16	¥13 → ¥20	¥25 → ¥36	Interim 20% Year-end 20% → 25%

Toward New Growth

Adapt to shift from developed to emerging countries and changes in industrial structure



✓ Shift Business Models

- Initiatives in advance of changes
- Active replacement of assets

✓ Develop global human resources

- ✓ Strengthen cooperation among organizations

Toward New Growth

- Assumptions
- Supplemental materials by segment
(Performance Overview, FOCUS'10 Strategies & Priority Fields)
- Medium-term Management Plan, etc.

Assumptions

Assumptions		Fiscal 2010			Sensitivity to net income (including hedge) as of Oct, 2010
		Outlook (as of Apr, 2010)	Apr-Sep Results	Forecasts (as of Oct, 2010)	
Foreign Exchange (YEN/US\$) [Apr.-Mar.]		90	88.89	90	around 800 million yen (1JPY/US\$)
Interest Rate	LIBOR 6M (YEN) [Apr.-Mar.]	0.60%	0.44%	0.42%	—
	LIBOR 6M (US\$) [Apr.-Mar.]	1.00%	0.61%	0.56%	—
Crude oil <North Sea Brent> (US\$/bbl) [Jan.-Dec.]		75	78	78	around 30 million yen (1US\$/bbl)
Copper (US\$/t) [Jan.-Dec.]		6,200	7,130	7,385	around 130 million yen (100US\$/t)

*all the figures are the average of the period written in the chart

Performance Overview

【FY10 Apr-Sep Results : 9.3 billion yen】

(5.1 billion yen increase from FY09 Apr-Sep)

•Steel Sheets (steel service center)

Overseas: steady progress due to demand increase in Southeast Asia and China

•Tubular Products

North America: steady performance due to demand increase and rise in market prices

【Investments in FY2010】

- acquisition of a tubular products threading/ trading company (Singapore, June, 2010)(operations at 10 sites in 7 countries)
- participate in an aluminum smelting project (Malaysia, Sep, 2010)
- progress in tubular products manufacturing mill in Brazil

【Business Outlook】

• **Steel Sheets** overseas steel service center: demand in china decelerates due to monetary tightening although demand in Southeast Asia remains stable

• **Tubular Products** North America: tubular products demand is stable due to the increase in rig counts for oil and shale gas

** Forecast for FY2010: Announced in Oct, 2010. (unit: billions of yen)

	FY2009 Apr-Sep	FY2010 Apr-Sep	FY2010 (forecast**)
Gross profit	26.0	32.8	-
Operating income	4.6	11.8	-
Equity in earnings of associated companies, net	1.7	3.3	-
Net income	4.2	9.3 1Q: 5.5 2Q: 3.8	16.0
Total assets	Mar. 2010 609.2	593.7	-

【Results of major subsidiaries and associated companies】

Company:	Equity in earnings of the segment		
	FY09 Apr-Sep	FY10 Apr-Sep	FY10(forecast**)
•SC Pipe Services:	0.2	1.0	2.0
•Asian Steel:	0.0	0.6	0.7
•Sumisho Metalex(90/100)*1:	0.2	0.5	1.0
•ERYNGIUM(30/100)*1,2:	0.5	0.2	0.4

*1 (shares in equity owned by the segment/ owned by whole company)

*2 shares in equity of the segment in FY09 Apr-Sep : 27/90

FOCUS'10 Strategies and Priority Fields

•Energy and automobile related business

- > enhancing value chain of tubular products
 - expansion of SCM operating bases (15 locations in 14 countries)
 - tubular products manufacturing (Brazil):
 - equity share: Vallourec group 56%, Sumitomo Metal Industries 39%, SC 5%
 - annual production: seamless tubular products 0.6 million tons/year
 - global expansion of processing tubular products/ steel products for oil-well
- > upgrading our function of steel service centers

steel service center production capacity as of Sep, 2010:

Overseas (13 countries) : around 4.7 million tons

Japan : around 2.3 million tons

• Eco and new energy related business

- > renewable energy
 - businesses of solar power generation related components
- > materials for solar cells, secondary battery

【Investments & Asset replacements in FY2009】

- investment in stainless processing and sale business (China, May, 2009)
- established steel service center (India, started operation in Apr, 2010)

Performance Overview

【FY10 Apr-Sep Results : 19.5 billion yen】

(9.6 billion yen increase from FY09 Apr-Sep)

•Automobile

Finance businesses in Indonesia and Japan: strong

•Construction equipment

China: strong due to firm demand

Europe: harsh due to financial crisis

•Ships, aerospace and railway car

ship businesses: stable

【Investments in FY2010】

•started operations in Toyota Libya (from Apr, 2010, established in Dec, 2009.)

** Forecast for FY2010: Announced in Oct, 2010. (unit: billions of yen)

	FY2009 Apr-Sep	FY2010 Apr-Sep	FY2010 (forecast**)
Gross profit	63.2	75.5	-
Operating income	10.9	23.4	-
Equity in earnings of associated companies, net	4.6	6.0	-
Net income	9.9	19.5	32.0
		1Q: 9.7 2Q: 9.8	
Total assets	Mar. 2010 1,399.3	1,326.8	-

【Results of major subsidiaries and associated companies】

Company: Equity in earnings of the segment
FY09 Apr-Sep FY10 Apr-Sep FY10(forecast**)

•Oto Murtiartha:	1.7	3.0	4.9
•SOF(89.56/99.56)*1,2:	2.0	2.9	5.0
•Sumitomo Mitsui Auto Service:	1.2	2.3	4.0

*1 (shares in equity owned by the segment/ owned by whole company)

*2 shares in equity of the segment in FY09 Apr-Sep: 89.6/99.6

【 Business Outlook】

•Automobile Finance businesses in Indonesia and Japan: stable, Sales: concerns regarding yen appreciation

•Construction equipment China: weak in 2nd half (demand season: 1st half)
loss expected regarding further reinforcement of business base

•Ships: Outlook for market conditions: uncertain

FOCUS'10 Strategies and Priority Fields

•Automobile

> Auto finance

overseas: •further strengthening Oto Multiartha / Summit Oto Finance (Indonesia)

results of financing in FY10 1st Half: OTO 64,000 automobiles, SOF 436,000 motorcycles

plans of financing in FY10: OTO 130,000 automobiles, SOF 930,000 motorcycles

results of financing in FY09: OTO 86,000 automobiles, SOF 656,000 motorcycles

•promoting motorcycles financing in Asia (Philippines, etc.)

> Wholesale/Dealer

deeply cultivating sales in emerging countries

> Manufacturing

manufacturing and sales of Isuzu trucks and buses (India)

•Construction equipment

> enhance further distributor business (China, Russia, etc.)

> enhance rental construction equipment business in abroad

> enhance mining machinery sales/service business (emerging countries such as Mongolia and Russia)

> expand sales of agricultural machineries (India, etc.)

•Ships, aerospace and railway car

> Ships: enhance portfolio through continuous asset replacement

【Investments & Asset replacements in FY2009】

•established motorcycle finance company (Philippines, Nov, 2009)

•invested in construction equipment rental business (U.S., Dec, 2009)

Performance Overview

【FY10 Apr-Sep Results : 1.1 billion yen】
 (5.1 billion yen decrease from FY09 Apr-Sep)

- **IPP/IWPP businesses**
decreased earnings (Tanjung Jati B)
- **Others**
mobile phone business in Mongolia: stable

** Forecast for FY2010: Announced in Oct, 2010. (unit: billions of yen)

	FY2009 Apr-Sep	FY2010 Apr-Sep	FY2010 (forecast**)
Gross profit	16.5	10.8	-
Operating income	4.5	-0.9	-
Equity in earnings of associated companies, net	2.4	2.7	-
Net income	6.2	1.1	3.5
		1Q: 0.6 2Q: 0.4	
Total assets	Mar. 2010 521.4	525.1	-

【Investments in FY2010】

- progress in Tanjung Jati B expansion project

【Results of major subsidiaries and associated companies】

Company:	Equity in earnings of the segment		
	FY09 Apr-Sep	FY10 Apr-Sep	FY10(forecast**)
•MobiCom:	0.7	0.8	1.7
•Perennial Power Holdings(50.01/100)*:	0.3	0.3	0.4

*(shares in equity owned by the segment/ owned by whole company)

【 Business Outlook 】

- **Power plant EPC:** decrease of large-scale construction projects in Asia, Middle East and CIS, etc.
- **IPP/IWPP:** acquisition of new projects: unrealized
- concerns regarding yen appreciation

FOCUS'10 Strategies and Priority Fields

• IPP/IWPP

- > further expansion in Asia, Middle East, Australia and the Americas

• Tanjung Jati B project

- > expansion project (completion planned in 2012)

} power generation capacity
 (contract base): 5,029MW (as of Sep, 2010)

• Power Plant EPC

- > take in increasing demand for electric power mainly in Asia
- > focus on renewable energy such as geothermal power generation

• Wind power generation/Water business

- > expand business portfolio in the U.S. and China (wind power generation)
- > in addition to expansion in Mexico, enhance in Middle East and Asia (water business)

• Telecommunication

- > expand overseas earnings base in telecommunications business

【Investments & Asset replacements in FY2009】

- acquisition of wind power generation interest (U.S., July, 2009)
- acquisition of natural gas-fired combined cycle power plant interest (U.S., Nov, 2009)

Performance Overview

【FY10 Apr-Sep Results : 6.7 billion yen】

(3.0 billion yen increase from FY09 Apr-Sep)

•Major subsidiaries and associated companies

J:COM: stable (increase in shares in equity and decrease in tax expenses regarding reorganization of its subsidiary)

Sumisho Computer Systems: increased profits

•Others

production, distribution and sale of movies: recovering

【Investments in FY2010】

•acquisition of additional share of J:COM (Apr, 2010)

** Forecast for FY2010: Announced in Oct, 2010.

(unit: billions of yen)

	FY2009 Apr-Sep	FY2010 Apr-Sep	FY2010 (forecast**)
Gross profit	84.4	87.4	-
Operating income	1.6	4.6	-
Equity in earnings of associated companies, net	4.9	7.8	-
Net income	3.7	6.7	18.0
		1Q: 4.0 2Q: 2.7	
Total assets	Mar. 2010 697.1	765.4	-

【Results of major subsidiaries and associated companies】

Company:	Equity in earnings of the segment		
	FY09 Apr-Sep	FY10 Apr-Sep	FY10(forecast**)
•J:COM*1:	4.1	8.1	14.6
•Jupiter Shop Channel:	4.2	4.3	9.3
•Sumisho Computer Systems*2:	0.5	0.9	2.1
•Summit(92.5/100)*3:	1.3	0.7	1.8
•Asmik Ace Entertainment(movies):	-1.0	-0.1	0.1

*1 shares in equity of FY09 Apr-Sep: 27.73%, shares in equity of FY10 Apr-Sep: 40.12%

*2 shares in equity of FY09 Apr-Sep: 60.56%, shares in equity of FY10 Apr-Sep: 60.55%

*3 (shares in equity owned by the segment/ owned by whole company)

【 Business Outlook】

• Major subsidiaries and associated companies (J:COM, Jupiter Shop Channel and Sumisho Computer Systems) : expected to progress steadily

FOCUS'10 Strategies and Priority Fields

•Strengthen and expand consumer business through integration of media, network and retail

- > Jupiter Shop Channel (largest TV shopping company in Japan):
enhance products and programs while expanding customer base (market share of FY2009:around 27%)
- > online supermarket: Tokyo metropolitan area (started operations in Oct, 2009)
- > enhance multichannel retail business

•Strengthen earning power of J:COM (largest MSO in Japan, market share of Sep, 2009:around 36%)

- > enhance content and service quality (invest in 17 channels, 12 companies)
- > enhance community-based business through expanding directly-managed store
- > higher services led by digitalization

•Enhance core businesses

- > Sumisho Computer Systems Corporation:
expand sales of self-developed ERP software and enhance the efficiency of developing software
- > Summit stores (supermarket)/Tomod's (drugstore): expand market share by new branch shops
(the number of locations as of Sep, 2010: Summit 96, SC Drug stores 135)
- > T-GAIA Corporation (cell phone store): enhance sales network and increase business efficiency

【Investments & Asset replacements in FY2009】

- sold shares of AJCC (CATV equipment leasing company in Japan, June, 2009)
- acquisition of Katsumata (drugstore in Japan, July, 2009)

Performance Overview

【FY10 Apr-Sep Results : 36.4 billion yen】

(19.8 billion yen increase from FY09 Apr-Sep)

- **Coal mining operation in Australia**
rise in sales prices and increase in sales volume
- **Copper businesses** rise in market prices
capital gains regarding divestiture
- **San Cristobal silver-zinc-lead mining operation**
decreased due to decline in sales volume 5.2 (-1.9)
prices hedging loss -3.1 (-1.4)
- **Oil fields interests in the North Sea**
rise in oil market prices
- **Chemical** demand recovery mainly in China
capital gains of stocks

【Investments in FY2010】

- sold partial interest of Batu Hijau (Mar, 2010)
- reached a definitive agreement regarding Brazilian iron ore mining business (Sep, 2010)
- participated in Marcellus Shale Gas drilling program (Sep, 2010)
- made a cosmetic chemical formulator & distributor company into a wholly owned subsidiary (U.S., Sep, 2010)
- progress in Ambatovy nickel project about 80%

** Forecast for FY2010: Announced in Oct, 2010. (unit: billions of yen)

	FY2009 Apr-Sep	FY2010 Apr-Sep	FY2010 (forecast**)
Gross profit	33.4	53.2	-
Operating income	6.0	26.8	-
Equity in earnings of associated companies, net	15.8	16.6	-
Net income	16.7	36.4	68.0
	Mar. 2010	1Q: 22.6 2Q: 13.8	
Total assets	1,079.2	1,021.8	-

【Results of major subsidiaries and associated companies】

Company:	Equity in earnings of the segment		
	FY09 Apr-Sep	FY10 Apr-Sep	FY10 (forecast**)
• Sumisho Coal Australia:	3.1	13.9	23.8
• Nusa Tenggara Mining:	1.9	7.9	13.5
• Silver, zinc and lead business in Bolivia:	7.1	5.2	14.7
• Oresteel Investments(45/49)*:	8.4	3.0	6.2
• Oil fields interests in the North Sea:	0.4	2.1	3.1
• SC Minerals America(84.75/100)*:	0.5	1.6	3.5
• SMM Cerro Verde Netherlands:	0.4	1.4	2.8
• Sumi Agro Europe(80/100)*:	0.7	0.9	0.6
• Sumitomo Shoji Chemicals(75/100)*:	0.2	0.8	1.4
• LNG Japan:	0.2	0.5	1.4
• Sumitronics:	0.3	0.3	0.9
• The Hartz Mountain(40.59/100)*:	0.2	0.2	0.3
• Petro Summit Pte.(80/100)*:	1.2	0.0	0.7
• Cantex(55/100)*:	-0.7	-0.2	-0.4

* (shares in equity owned by the segment/ owned by whole company)

【 Business Outlook】

- **Coal mining operation in Australia** market prices higher than planned, steady sales
- **Copper businesses** expected to progress steadily since prices are higher than planned, divestiture later than planned
- **Cantex** flagging demand in housing and commercial facilities start continues

【Mineral Resources Equity Share of Production and Sensitivity to Net Income】

	FY09 Equity share of production Results	FY10 Equity share of production Forecast		Sensitivity to net income (annual base/excluding prices hedge)	FY09 Prices Results	FY10 Prices Forecast	
		(as of Oct, 2010)	Apr-Sep Results			(as of Oct, 2010)	Apr-Sep Results
Coking coal	2.5 mil t	2.7 mil t	1.5 mil t	¥0.15bil(\$1/t)	\$128/t	\$211/t	\$213/t
Thermal coal	2.2 mil t	2.0 mil t	1.1 mil t	¥0.11bil(\$1/t)	\$70/t	\$99/t	\$101/t
Iron ore	1.1mil t	1.5 mil t	0.8 mil t	¥0.04bil(\$1/t)	\$82/t	\$115/t	\$90/t
Manganese ore	0.3 mil t	0.5 mil t	0.2 mil t	¥0.01bil(\$1/t)	\$510/t	\$330/t	\$330/t
Copper	85Kt	74Kt	38Kt	¥0.27bil (\$100/t)	\$5,200/t	\$7,385/t	\$7,130/t
Batu Hijau	56Kt	45Kt	24Kt				
Silver	501t (16.1mil oz)	407t (13.1 mil oz)	236t (7.6 mil oz)	¥0.61bil (\$1/oz)	\$14.7/oz	\$19.3/oz	\$17.6/oz
Zinc	246Kt	214Kt	100Kt	¥1.12bil (\$100/t)	\$1,670/t	\$2,127/t	\$2,150/t
Lead	70Kt	62Kt	29Kt	¥0.3bil (\$100/t)	\$1,740/t	\$2,126/t	\$2,079/t
Crude oil, gas	4.1 mil bbl	3.7 mil bbl	2.0 mil bbl	¥0.08bil (\$1/bbl)	\$63/bbl	\$78/bbl	\$78/bbl
LNG	122Kt	300Kt	148Kt	-	-	-	-

Note) Prices are general market price. Coking coal, Thermal coal, Iron ore, Manganese ore: Equity share of shipping volume is stated above.
Production amount of Silver, Zinc, Lead: San Cristobal Project 100% base (FY09.1Q: SC equity in share 35%, from 2Q: 100%)

FOCUS'10 Strategies and Priority Fields

- **Pursue synergy in the businesses integration**

- > oil, natural gas and organic chemicals/nonferrous materials and inorganic chemicals

- **Strengthen mineral resources portfolio**

- > stable performance in coal mining and copper

- > acquisition in new interests in non-ferrous metal, iron& steel making raw materials and energy field

- **Large-scale upstream interests project**

- > silver-zinc-lead (Bolivia) : stable operation, further cost reduction

- > nickel (Madagascar) : steady execution of the project

- **Chemical**

- > inorganic raw materials: strengthen trade of sulfur and sulfuric acid

- > agrichemical: expand global retail network (Americas, Asia)

- **【Investments & Asset replacements in FY2009】**

- acquisition of oil field interests (British North Sea, May, 2009)/

- additional interest of Pogo Gold Mine (U.S., July, 2009)/shale gas interest (U.S., Dec, 2009)

- sold stock of PSIUK (Nov, 2009), partial interest of Batu Hijau (Nov-Dec, 2009)

Performance Overview

【FY10 Apr-Sep Results : 6.7 billion yen】

(2.3 billion yen increase from FY09 Apr-Sep)

•Food

Banana business: market calming down

Fertilizer business: inventory valuation loss in the same period of the previous year

•Materials & Supplies

TBC: tire unit sales increased along with the market recovery

•Construction & Real Estate

office building leasing, sales of condominium: stable

【Investments in FY2010】

•made a grain storage network company (possesses grain terminal and country sites) a wholly owned subsidiary (Australia, Apr, 2010)

•joined into large-scale real estate development in Shanghai (June, 2010)

** Forecast for FY2010: Announced in Oct, 2010.

(unit: billions of yen)

	FY2009 Apr-Sep	FY2010 Apr-Sep	FY2010 (forecast**)
Gross profit	48.0	47.3	-
Operating income	9.9	9.1	-
Equity in earnings of associated companies, net	0.3	2.3	-
Net income	4.3	6.7 1Q: 3.9 2Q: 2.7	15.0
Total assets	Mar, 2010 747.5	686.4	-

【Results of major subsidiaries and associated companies】

Company:	Equity in earnings of the segment		
	FY09 Apr-Sep	FY10 Apr-Sep	FY10(forecast**)
•Banana business:	2.2	1.4	1.6
•TBC(40/100)*1:	0.8	1.2	1.8
•Summit Rural WA(80/100)*1,2:	-1.6	-0.3	-0.5

*1 (shares in equity owned by the segment/ owned by whole company)

*2 shares in equity of the segment in FY09 Apr-Sep : 50.01/100

【 Business Outlook 】

• **Food** Banana business: weaker in 2nd half(tend to make more profit in 1st half)

• **Materials & Supplies** generally stable although TBC decelerates due to worsening consumer confidence

• **Construction & Real Estate** condo sales: expect more delivery in 2nd half than in 1st half

FOCUS'10 Strategies and Priority Fields

•Food

- > Fertilizer: strengthen earnings base in overseas
(West Australia, Malaysia, China and Thailand)
- > Banana: enhance the production and sales network, strengthen high-value-added products
(Japanese market share of Apr-Sep, 2010: around 26%)
- > Wheat: expand business in Asia utilizing upstream business value chain in Australia

•Materials & Supplies

- > Tire : promote growth strategy of TBC (tire sales, maintenance business, retail network)
(market share in North America as of Sep, 2010: around 11%)
- > Timber: promote timber processing business (Russia)
(full operation started in lumber and veneer processing plants in Apr, 2009)

•Construction & Real Estate

- > Office building, commercial facilities: replace assets while acquiring profitable assets
(manage 62 office buildings and 17 commercial facilities as of Sep, 2010)
- > Condominium: develop new property in order to build earnings base of post FOCUS'10

【Investments & Asset replacements in FY2009】

- replacement of an office building (Japan, Jan, 2010)
- investment in grain accumulation business (Australia, Mar, 2010)

Performance Overview

(FY09 Results are the results of the former "Financial & Logistics".)

[FY10 Apr-Sep Results : 4.9 billion yen]

(4.2 billion yen increase from FY09 Apr-Sep)

- **Sumitomo Mitsui Finance & Leasing**
increased due to decline in credit costs
- **Domestic finance business**
provision for doubtful receivables in the same period of the previous year
- **Others**
 - reversal of deferred tax liability through receiving dividends of Sumitomo Mitsui Finance & Leasing
 - impairment losses on securities

[Investments in FY2010]

- investment in business of recycling of waste consumer electronic and home appliances (Tianjin, China, Apr, 2010)

** Forecast for FY2010: Announced in Oct, 2010.

(unit: billions of yen)

	FY2009 Apr-Sep	FY2010 Apr-Sep	FY2010 (forecast**)
Gross profit	10.6	14.0	-
Operating income	-2.7	0.3	-
Equity in earnings of associated companies, net	3.1	2.5	-
Net income	0.7	4.9	6.0
		1Q: 5.3 2Q: -0.5	
Total assets	Mar. 2010 554.6	562.6	-

[Results of major subsidiaries and associated companies]

Company: Equity in earnings of the segment
FY09 Apr-Sep FY10 Apr-Sep FY10(forecast**)

• Sumitomo Mitsui Finance and Leasing(35/40)*: 3.3	4.9	6.8
• Sumisho Aircraft Asset Management(95/100)*: 0.1	0.2	0.4

*(shares in equity owned by the segment/ owned by whole company)

[Business Outlook]

- Stable performance expected including Sumitomo Mitsui Finance & Leasing

FOCUS'10 Strategies and Priority Fields

• **New Business Development & Promotion**

- > Solar business: Further strengthening solar power generation value chain
- > Environmental Solution Business: Developing businesses in recycling, emission and low carbon business field
- > Next-Generation Battery Business: Build and promote value chain in Lithium-ion battery
- > Incubation Business: Finding new technology and business seeds in growing fields and create new business

• **Financial business**

- > Leasing business: strengthen cooperation with Sumitomo Mitsui Finance & Leasing Company, Ltd.
(own 28 aircrafts as of Sep, 2010, including 10 owned by JV with Sumitomo Mitsui Finance & Leasing)
- > Commodity: take in the needs of hedging commodity prices

• **Logistics business**

- > Logistics: strengthen global network
- > Industrial park (overseas) : strengthen selling Thang Long Industrial park II in Vietnam, explore the feasibility of development in other regions

Performance Overview

【FY10 Apr-Sep Results : 20.6 billion yen】

(7.6 billion yen increase from FY09 Apr-Sep)

America : 11.4 billion yen (6.3 billion yen increase)

Europe : 3.1 billion yen (0.9 billion yen decrease)

Asia : 2.2 billion yen (0.5 billion yen decrease)

China : 1.6 billion yen (0.4 billion yen increase)

Australia : 0.5 billion yen (1.9 billion yen increase)

• America and China :

metal products business: stable

• Australia : inventory valuation loss in the same

period of the previous year

** Forecast for FY2010: Announced in Oct. 2010.

(unit: billions of yen)

	FY2009 Apr-Sep	FY2010 Apr-Sep	FY2010 (forecast**)
Gross profit	80.3	88.8	-
Operating income	17.6	24.2	-
Equity in earnings of associated companies, net	3.0	4.4	-
Net income	13.0	20.6	38.5
		1Q: 9.4 2Q: 11.2	
Total assets	Mar. 2010 1,117.8	1,079.1	-

【Results of major subsidiaries and associated companies】

Company:

Equity in earnings of the segment

FY09 Apr-Sep FY10 Apr-Sep FY10 (forecast**)

• ERYNGIUM(70/100)*1 :	1.1	0.6	1.1
• SOF(10/99.56)*2 :	0.3	0.3	0.6
• Perennial Power Holdings(49.99/100) :	0.4	0.3	0.3
• The Hartz Mountain(59.41/100) :	0.3	0.4	0.5
• Cantex(45/100) :	-0.5	-0.1	-0.3
• Sumi Agro Europe(20/100) :	0.2	0.2	0.1
• Petro Summit Pte.(20/100) :	0.3	0.0	0.1
• SC Minerals America(15.25/100) :	0.1	0.3	0.7
• Oresteel Investments(4/49) :	0.8	0.3	0.5
• TBC(60/100) :	1.2	1.8	2.7
• Summit Rural WA(20/100)*3 :	-1.6	-0.1	-0.1
• Sumisho Aircraft Asset Management(5/100) :	0.0	0.0	0.0

(shares in equity owned by the overseas subsidiary/
owned by whole company)

*1 shares in equity of FY09 Apr-Sep: 63/90

*2 shares in equity of FY09 Apr-Sep: 10/99.6

*3 shares in equity of FY09 Apr-Sep: 49.99/100

【Business Outlook】

• metal products businesses: expected to show stable performance

• concerns regarding yen appreciation

FOCUS'10 Plan for Increasing Risk Assets (As of October, 2010)

Plan for Increasing Risk Assets (2-year total)

【FOCUS'10 Initial Plan】

Risk Assets : +100 billion yen (Net)

┌ Increase : +200 billion yen
└ Decrease : -100 billion yen



【Outlook】

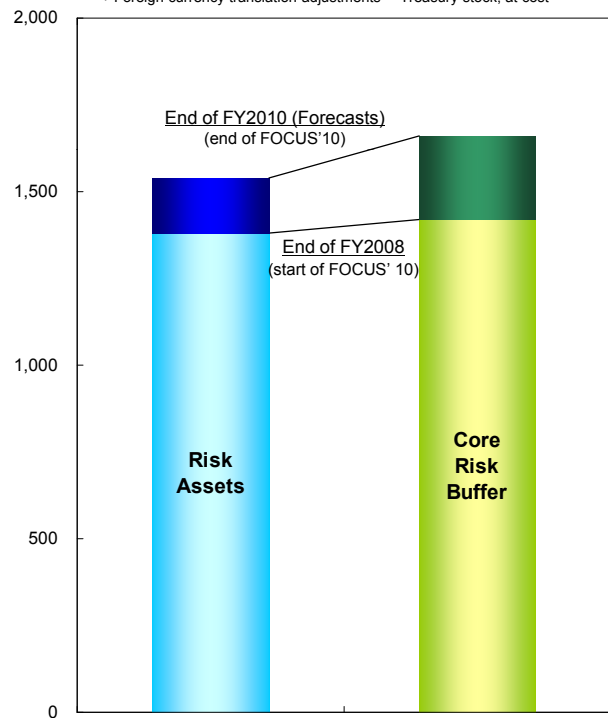
Risk Assets : +160 billion yen (Net)

┌ Increase : +260 billion yen
└ Decrease : -100 billion yen

Balance between risk assets and core risk buffer*

(billion yen)

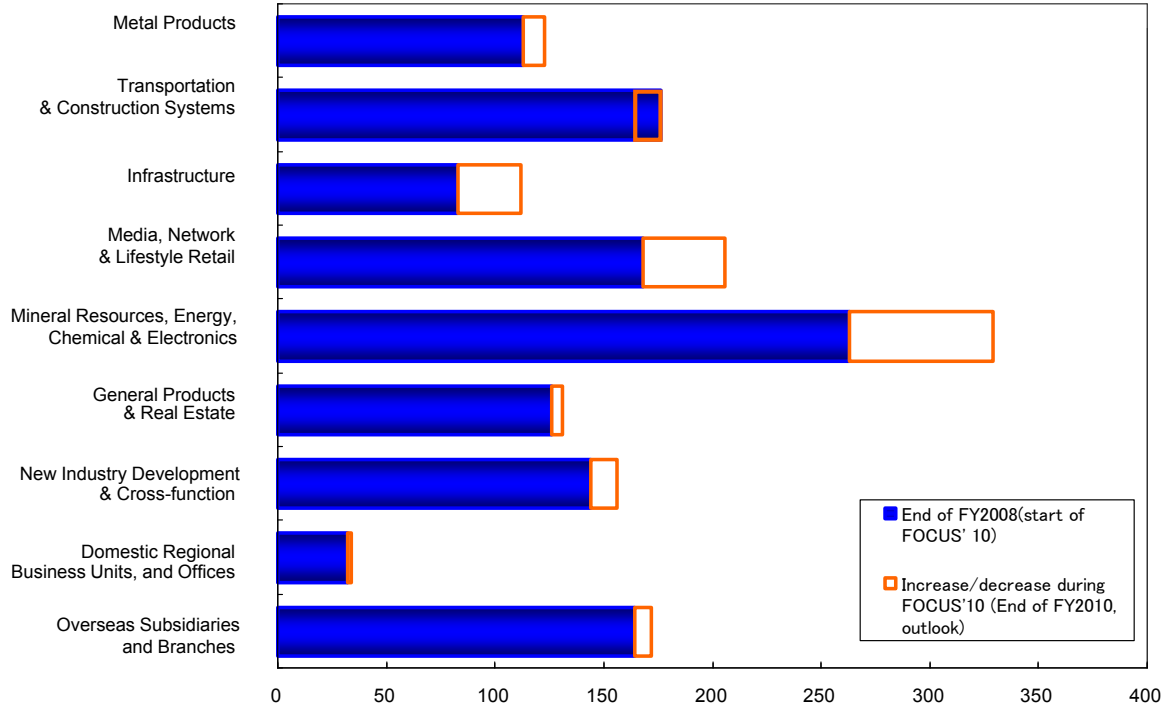
* Common stock + Retained earnings
+ Foreign currency translation adjustments - Treasury stock, at cost



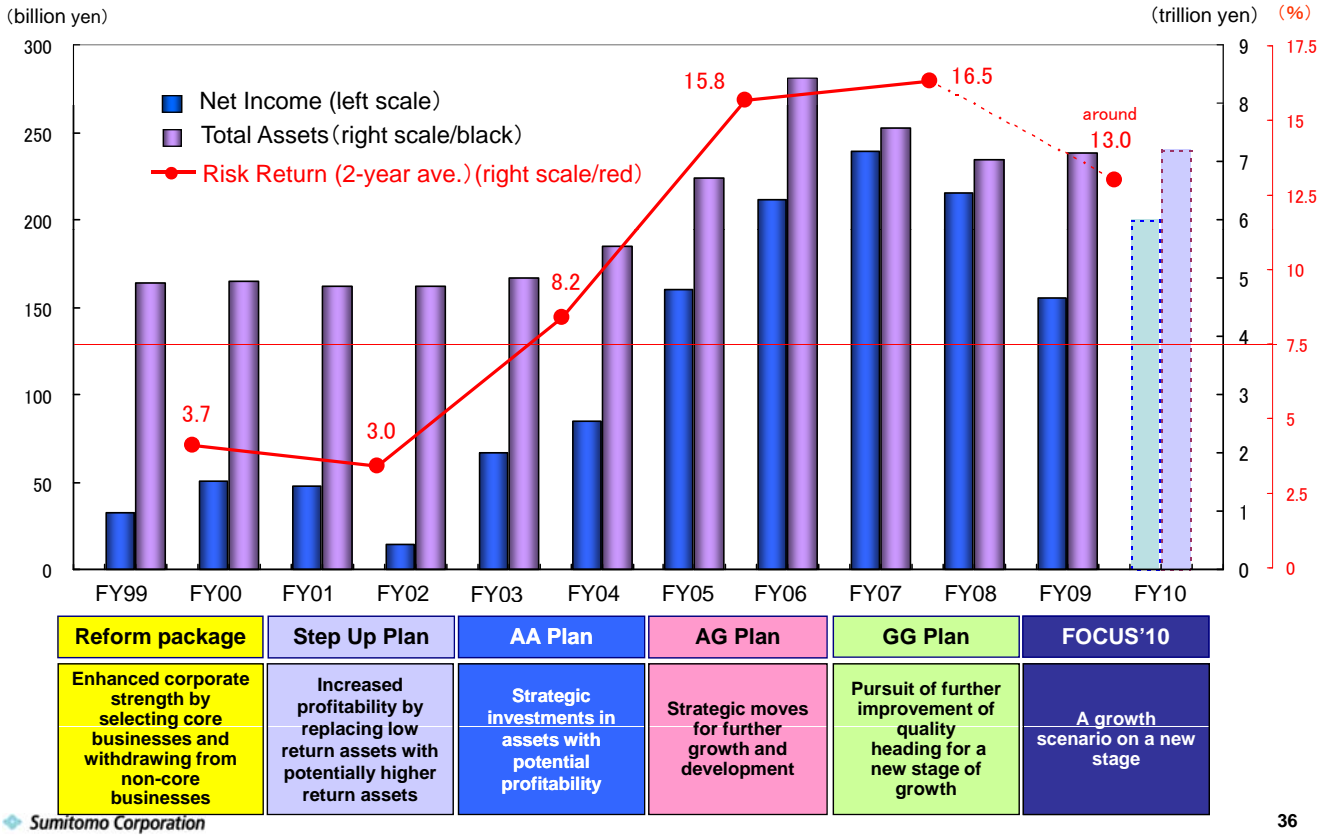
FOCUS'10 Outlook of Risk Assets by Segment (As of April, 2010)

FOCUS'10 (FY09-10)

Risk Assets (billion yen)



Medium-term management plans



Shareholders' Composition

