

 **Sumitomo Corporation**



Annual Results for FY2010
FY2011-2012 Medium-Term Management Plan: *f(x)*

May 12, 2011

Sumitomo Corporation

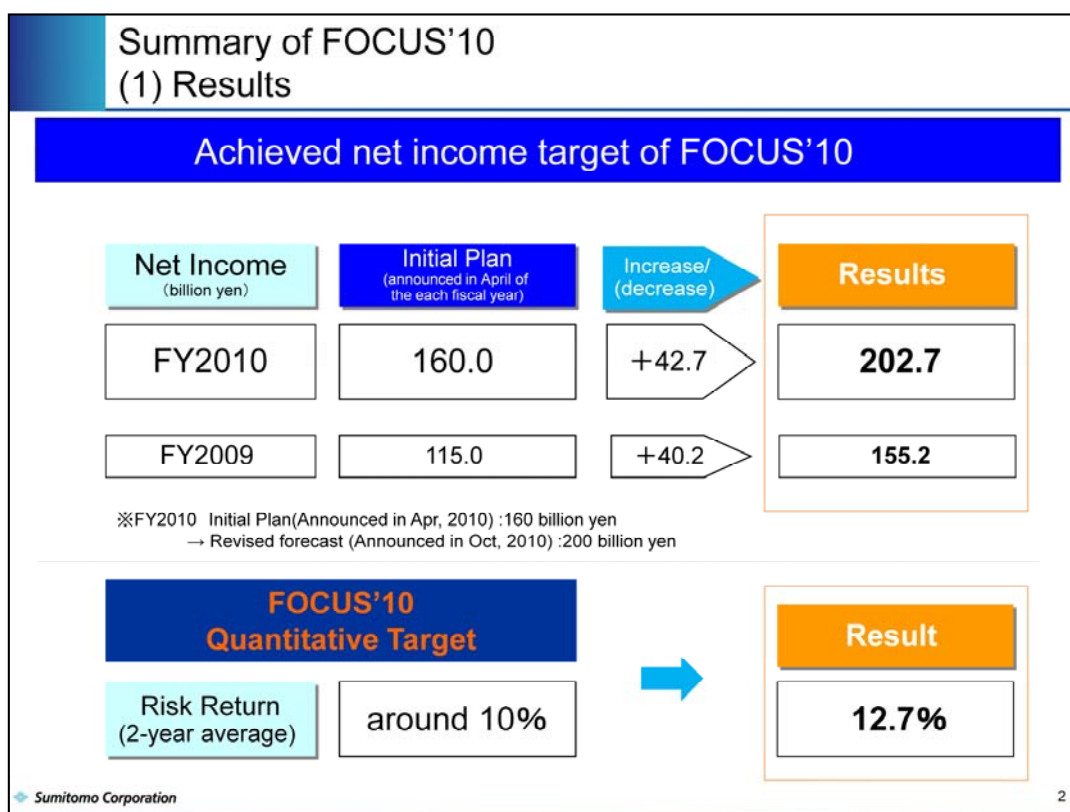
Summary of FOCUS'10

“ $f(x)$ ”, The New Medium-term Management Plan**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.

I am Susumu Kato, President and CEO of Sumitomo Corporation, and I would like to start by thanking you all for attending today's earnings briefing.

First, let me summarize the results of FOCUS'10, our previous medium-term management plan. Then, I will explain “ $f(x)$ ” (f-cross), our new medium-term management plan which commenced in April 2011.

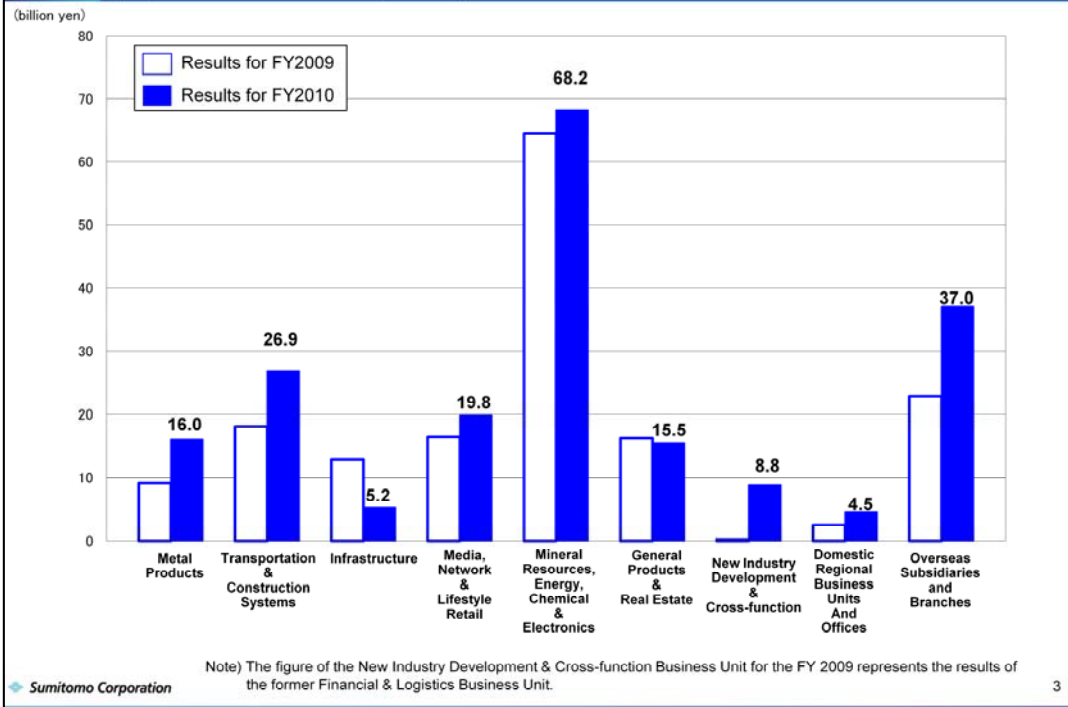


Our net income for Fiscal 2010 was 202.7 billion yen, surpassing our initial plan of 160 billion yen. This positive outcome was due to robust performance from our businesses in emerging countries, especially in Asia, and mineral resources businesses, although there were temporary losses attributable to the Great East Japan Earthquake in the fourth quarter.

Together with the net income of 155.2 billion yen in Fiscal 2009, our total net income for the two years under FOCUS'10 was 357.9 billion yen.

As a result, the average risk-adjusted return ratio for the past two years was 12.7%, surpassing our quantitative target of 10% in FOCUS'10.

Summary of FOCUS'10 (2) Net Income by Segment



This graph indicates “Net Income by Segment” for the two years under FOCUS’10. White shows net income in Fiscal 2009, while blue indicates net income in Fiscal 2010. The company’s performance was driven by “*Mineral Resources, Energy, Chemical & Electronics*” with strong performance in upstream resource businesses as well as “*Metal Products*”, “*Transportation & Construction Systems*” and “*Overseas Subsidiaries and Branches*” capturing the recovering demand in overseas markets, especially in Asia.

In addition, “*Media, Network & Lifestyle Retail*” and “*General Products & Real Estate*,” which have businesses mainly in Japan, achieved stable earnings in their core businesses.

Summary of FOCUS'10 (3)-1 Results for Investments			
FOCUS'10 Plan for Investments	FOCUS'10 Initial Plan: ¥500-600 billion (Revised Plan of Apr, 2010: ¥600-700 billion)		Results: Invested ¥600 billion
(billion yen)	FY2009	FY2010	2-year total
Results for Investments	200 (RA: 90)	400 (RA: 170)	600 (RA: 260)
(Breakdown)			
Mineral Resources & Energy area*	85 (RA: 26)	160 (RA: 57)	245 (RA: 83)
Infrastructure area*	20 (RA: 27)	18 (RA: 21)	38 (RA: 48)
Media Network & Lifestyle Retail	15 (RA: 8)	130 (RA: 42)	145 (RA: 50)
Others	80 (RA: 29)	92 (RA: 50)	172 (RA: 79)

Mineral Resources & Energy	41%
Media, Network & Lifestyle Retail	24%
Others	29%
Infrastructure	6%

Sumitomo Corporation *Company-wide investments including business segments and overseas. RA: Risk Assets 4

I will now describe the investments we made during FOCUS'10.

We invested 600 billion yen over the past two years versus the initial target of 500 - 600 billion yen at the commencement of FOCUS'10.

By field, we have actively invested in the Mineral Resources and Energy area because of the projected increase in demand, and in the Infrastructure area which has strong market growth potential especially in Asia. Through these investments, we have expanded our medium- to long-term earnings base.

In addition, as for the Media, Network & Lifestyle Retail, which is characteristic of Sumitomo Corporation, we made an additional investment of 120 billion yen in J:COM.

Summary of FOCUS'10 (3)-2 Results for Investments

Enlarged our medium- to long-term earnings base in Mineral Resources & Energy area

**FOCUS'10
Results for
Investments
245 billion yen**

Acquired Brazilian iron ore mining interests: ¥107 billion

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

Progressed Ambatovy nickel project: ¥77 billion

Start Operation in 2011, full operation planned in 2013
(Annual production volume in equity: 16,000 ton)

Purchased oil field interests in the British North Sea: ¥34 billion

Production volume in equity : 7,000 bbl/day

Acquired Shale Gas interests: ¥20 billion

Barnett Annual production volume in equity:
1.7bcf (peak amount, equivalent to 0.3 million bbl in crude oil)
Marcellus Annual production volume in equity:
46bcf in 2018 (equivalent to 8.4 million bbl in crude oil)

Acquired additional interest of Pogo Gold Mine: ¥4 billion

Shares in equity : increased from 9% to 15%
Annual production volume in equity : 60,000 toz

Now, I will explain the details of the investments in the Mineral Resources and Energy area, which account for the largest portion of total investments.

In the field of steel raw materials, we acquired iron ore mining interests in Brazil in December 2010.

Our current stake gives us 2.4 million tons per year, but we plan to expand this figure to 9 million tons in 2015. This iron-ore mining interest can be expected to generate profits for 30 years or more.

In the field of non-ferrous metals, we have promoted the development of the Ambatovy Nickel Project in Madagascar.

When the facilities become fully operational in 2013 as scheduled, our interest will provide us with 16,000 tons of nickel per year, and should generate reasonable profits.

In the field of energy, we acquired oilfield interests in the British North Sea in Fiscal 2009 and interests in U.S. shale gas fields in Fiscal 2009 and 2010.

Summary of FOCUS'10 (3)-3 Results for Investments

Created Future Growth Foundations in Emerging Countries

China

Expanded construction equipment distributor network
Formed an alliance with Beijing Capital
(plan to participate in wastewater treatment services)
Invested in C&O, a Chinese pharmaceuticals company
Invested in a recycling business of waste consumer electronic and home appliances with DOWA ECO-SYSTEM

Southeast Asia

Participated in an aluminum smelting project in Malaysia
Established a motorcycle finance company in the Philippines
Progress in TJB expansion project in Indonesia

India

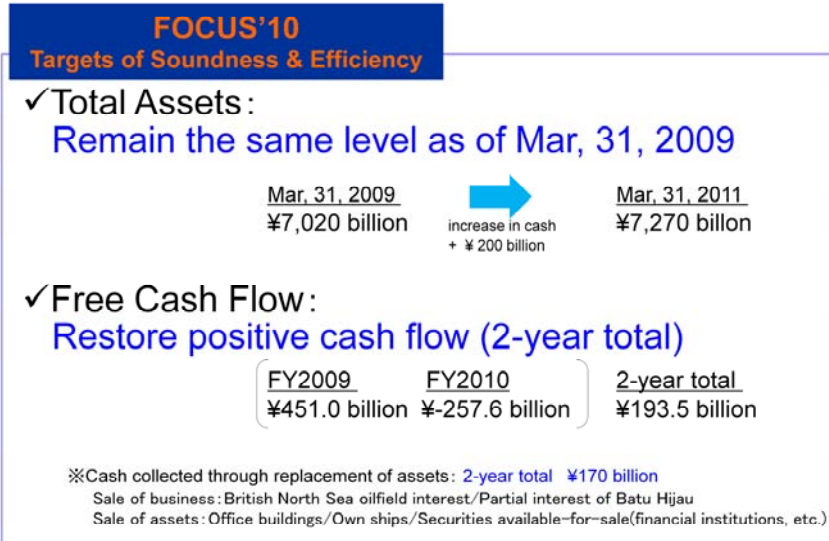
Established a steel service center
Established a local venture for sales of agricultural machinery with KUBOTA

In FOCUS'10, we put a special focus on the businesses in the emerging countries with strong growth potential, especially in Asia as shown in the slide.

In China, we established some footholds to capture domestic demand for future growth. For example, we acquired construction equipment distributors to expand our sales network and invested in a local pharmaceutical company.

Summary of FOCUS'10 (4) B/S Management

Reinforced financial soundness



I will now move on to discuss the action we are taking to manage our balance sheet.

Under FOCUS'10, we endeavored to thoroughly reinforce financial soundness and efficiency by improving our business portfolio through strategic replacement.

We controlled total assets more strictly while making active investments.

Therefore, except for an increase of cash and deposits, total assets of March 31, 2011 remained at the same level as March 31, 2009.

Our free cash flow for the two years was 190 billion yen inflow. We successfully achieved the goal of positive free cash flow for the two years as we made dedicated efforts to collect cash through the sale of businesses and assets.

Summary of FOCUS'10 (5)Key Financial Indicators		
(billion yen)	Start of FOCUS'10 (March 31, 2009)	End of FOCUS'10 (March 31, 2011)
Total Assets	7,018.2	7,269.3
Shareholders' equity	1,353.1	1,619.9
Shareholders' equity ratio	19.3%	22.3%
Interest-bearing liabilities (net)	3,186.8	3,041.8
Debt-equity ratio (net) (times)	2.4	1.9
Risk Assets	*1,380.0	1,500.0
Risk Return (2-year average)	GG Plan 16.5%	FOCUS'10 12.7%
Free Cash Flows (2-year total)	GG Plan 57.8	FOCUS'10 193.5

Sumitomo Corporation *Due to upgrading the calculation method of risk assets, the risk assets at the start of FOCUS'10 is not as same as the end of GG Plan.

This page shows the key financial indicators as of March 31, 2011.

Shareholders' equity totaled 1.62 trillion yen through the steady accumulation of net income, although influenced by yen appreciation and falling stock prices.

As a result, the shareholders' equity ratio improved to 22.3% up three points from March 31, 2009.

Our net interest-bearing liabilities decreased by 140 billion yen to 3.04 trillion yen, and the net debt-equity ratio improved to 1.9 times.

$f(x)$

(1) Basic policy & Quantitative targets

“Growth across regional, generational, and organizational boundaries”

【Basic Policy】

Under our medium-term management plan “ $f(x)$ ”(f-cross), we will carry on with the basic policies and measures adopted under our previous plan with a view to the next 10 years, FOCUS’10—whence the f —and at the same time undertake the execution—whence the x —of our *business model innovation*.

We are doing this to meet the demands of the times based on our Corporate Mission Statement, which define value creation as our corporate vision, with the aim of achieving growth together with all our partners across regional, generational, and organizational boundaries.

New Medium-term management plan : $f(x)$

Quantitative targets	FY2011	FY2012
Net Income (billions of yen)	220	260
Risk-adjusted Return ratio	---	15% or more

(Unit: billion of yen)

B/S Plan (2-year total)	Amount	Risk Assets
Acquisition & Enhancement	+1,150	+350
(new Investments included)	(+580)	(+320)
Divestiture & Reduction	-1,150	-130
(specific cases included)	(-780)	(-50)

I will now move on to discuss “ $f(x)$ ” (f-cross), our new medium-term management plan which commenced in April 2011.

Under our new medium-term business plan “ $f(x)$ ” (f-cross), we will carry on with the basic policies and measures adopted under our previous plan FOCUS’10 with a view to the next 10 years.

We will execute business model innovation to meet the demands of the times with the aim of achieving growth together with all our partners across regional, generational, and organizational boundaries.

Our quantitative targets under “ $f(x)$ ” (f-cross) are: net income of 220 billion yen in Fiscal 2011, net income of 260 billion yen in Fiscal 2012, and a risk-adjusted return ratio of 15% or more in Fiscal 2012.

We will maintain total assets as of March 31, 2013 at the same level as of March 31, 2011 in line with the balance sheet management plan under “ $f(x)$ ” (f-cross): While assets will be increased by 1,150 billion yen mainly from new investments of 580 billion yen, the same amount of assets, mainly major assets, will be divested and reduced.

$f(x)$
(2) External and Internal Challenges

【External Challenges】

- Shifts in global power and industrial structure
- Rising demand for infrastructure and foods in emerging countries
- Concerns about tightened supply–demand of energy and natural resources
- Increased consolidation and overseas deployment of Japanese industries

【Internal Challenges】

- Clear definition of long-term visions from multi axes
- Procurement and allocation of resources from a company-wide perspective
- Utilization of company-wide networks, and global human assets and partnerships to enhance our functions and globally redistribute our assets

**Business Model Innovation
Execution of the “Four Key Actions”**

Sumitomo Corporation 10

I will now move on to explain how we recognize the external and internal challenges surrounding our company in designing and carrying out the medium-term management plan.

As for the external environment, we expect that the demand for infrastructure and food will be increasing further in emerging countries, amid the ongoing change of the key drivers of economic growth from developed countries to emerging countries.

We also expect that the consolidation and overseas deployment of Japanese industries will be accelerated, along with a change in the industrial structure.

In such an external environment, we recognize that trading companies are increasingly expected to fulfill the functions such as utilizing global network and providing integration capability.

In order to meet such expectations, we deem it necessary to build long-term visions from more angles than the conventional approach, and to promote resource management from a company-wide perspective.

Therefore, under “ $f(x)$ ” we aim to execute business model innovation to meet the demands of the times and we will execute the four key actions as I will discuss next.

- Make visible and share long-term ideal images on the front lines.
- Accelerate strategic resource management.
- Enhance our integrated corporate strength on a global basis.
- Strengthen human resources management on a company-wide level.

Now let us look at the “Four Key Actions.”

The first action is: “Make visible and share long-term ideal images on the front lines”

We will clarify issues and strategies by discussing long-term visions and will enhance the level, speed, and quality of execution of company-wide strategies by sharing such growth strategies on a company-wide level.

The second action is: “Accelerate strategic resource management”

We will accelerate the strategic allocation of corporate resources including human resources to businesses with better prospects for growth and profitability.

The third action is: “Enhance our integrated corporate strength on a global basis”

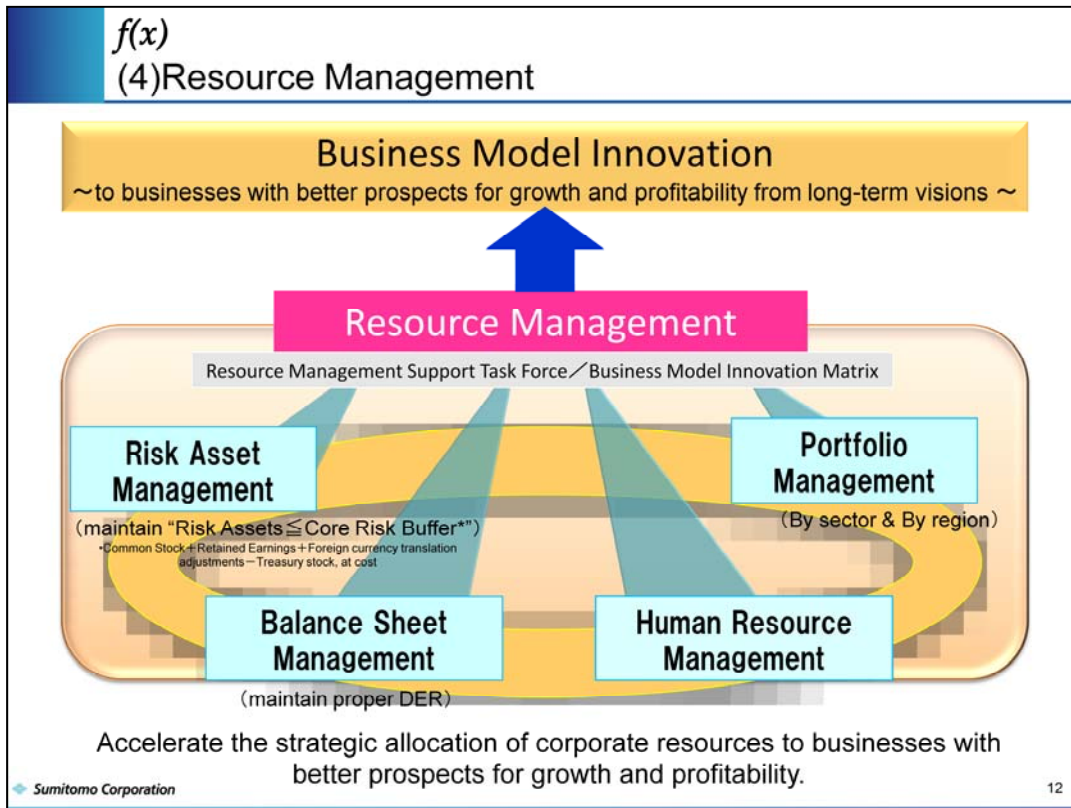
The enhancement of our integrated corporate strength represents our approach as an integrator to create new businesses by leveraging the strengths of our networks and partnerships, both inside and outside the company, across divisional and corporate boundaries.

For that purpose, we will strengthen the foundations of our regional organizations and build up long-term business partnerships with promising or leading local companies on a global basis.

The fourth action is: “Strengthen human resources management on a company-wide level”

We will strengthen our recruitment and growing of global talent and will conduct strategic placement of human resources on a company-wide level by pursuing human resources strategy in line with business strategy.

Of the four key actions, I will explain about strategic resource management in a little more detail. Please see the next page.



In line with resource management under " $f(x)$ " (f-cross) where our resources including risk assets and human resources as well as balance sheet are integrally managed, we will allocate such resources based on the optimal portfolio by sector and region from a company-wide perspective.

We established a Resource Management Support Task Force with a view to supporting the fulfillment of resource management. We will accelerate the strategic allocation of corporate resources to businesses with better prospects for growth and profitability.

$f(x)$

(5) Plan for Investments

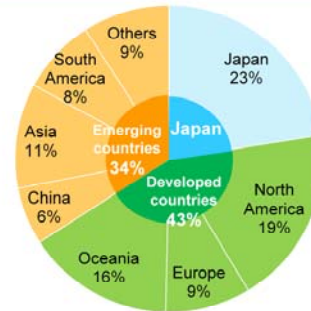
Investment Plan(2-year total): 580 billion yen

(in Risk Assets: 320 billion yen)

actively invest in core businesses and growth-expected businesses in each area

Plan for Investments (2-year total) (unit: billion of yen)	Amount	Risk- adjusted Assets
New investments	+580	+320
Mineral Resources and Energy area	(175)	(95)
New Industry development and Infrastructure area	(105)	(65)
Media and life-related area	(150)	(60)
Others	(150)	(100)

New investments
by Region



Amount Basis

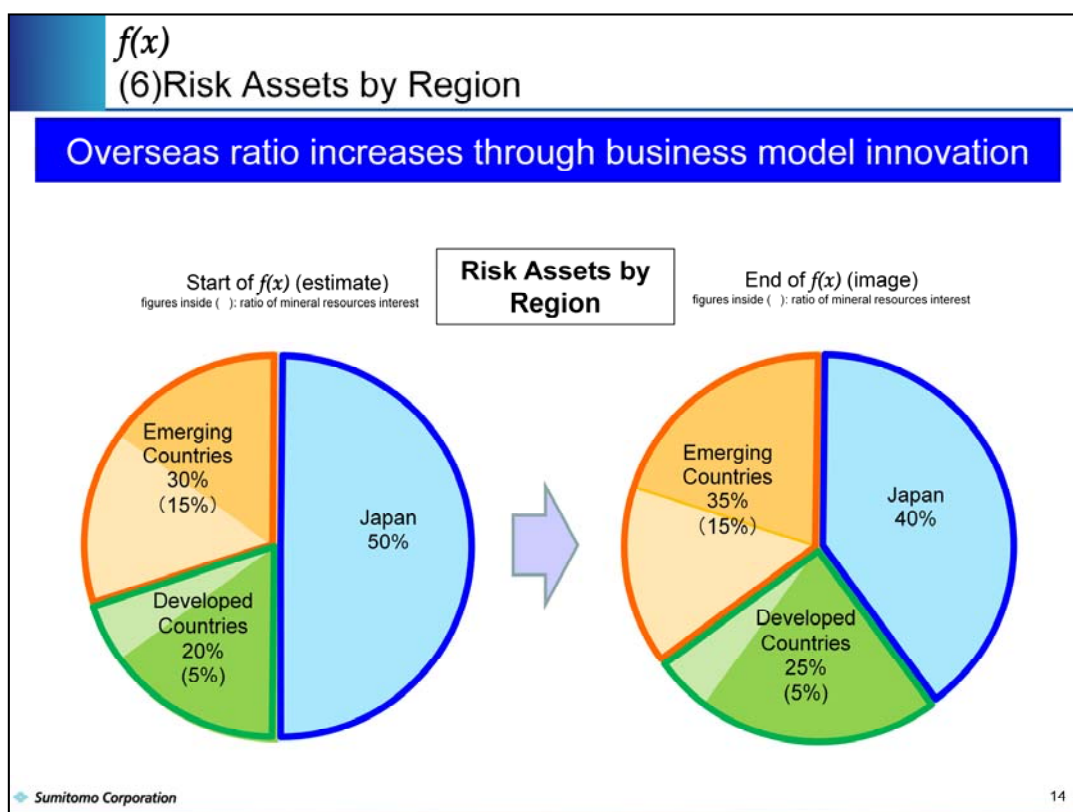
We plan to invest 580 billion yen for the two years under “ $f(x)$ ”, aiming to execute business model innovation, .

We will actively invest in core businesses and growth-expected businesses in each area.

We will allocate 30% of total investments to the Mineral Resources and Energy area, accounting for the largest allocation, as it also was under FOCUS’ 10, with the aim of acquiring top-quality new interests mainly in copper, coal, iron ore, crude oil and gas.

In the Non-mineral Resources and Energy area, we will also allocate 20% of total investments to the New Industry Development and Infrastructure area, mainly in investments in environment and new energy fields such as wind and solar power, and the water businesses.

By region, we plan to allocate 80% of the total investment in overseas regions comprising of emerging countries, mainly in Asia, and developed countries, mainly in North America.



I will give a brief explanation as to what our portfolio by region will be in the light of the new investments and the reduction of assets formerly discussed.

Looking at the total risk assets by region, Japan currently accounts for approximately 50% of the total.

I imagine that the business model innovation under “ $f(x)$ ” will expand the ratios of emerging countries and developed countries, respectively, after two years, and will also reduce the ratio of Japan to approximately 40%.

As for basic profit by region, I anticipate that the ratios for emerging countries and developed countries will have increased two years from now according to the composition ratio of risk assets.

$f(x)$ (7) Key Financial Indicators		
(billion yen)	Start of $f(x)$ (March 31, 2011)	End of $f(x)$ (March 31, 2013) Forecasts
Total Assets	7,269.3	7,290.0
Shareholders' equity	1,619.9	1,950.0
Shareholders' equity ratio	22.3%	around 27%
Interest-bearing liabilities (net)	3,041.8	2,780.0
Debt-equity ratio (net) (times)	1.9	around 1.5
Risk Assets	*1,520.0	1,740.0
Risk Return (2-year average)	FOCUS'10 12.7%	FY2012 15% or more
Free Cash Flows (2-year total)	FOCUS'10 193.5	$f(x)$ positive

*Due to upgrading the calculation method of risk assets, the risk assets at the start of $f(x)$ is not as same as the end of FOCUS'10. Also, the figures are provisional as of May, 2011 and are subject to change.

I will now move on to explain the key financial indicators at the end of “ $f(x)$ ” (f-cross).

As formerly discussed, our total assets will be maintained at the same level as at the end of March 2011.

Interest-bearing liabilities are expected to total approximately 2.8 trillion yen, a decrease of 250 billion yen from March 31, 2011 due to our active efforts to divest and reduce assets.

As a result, our net debt-equity ratio is expected to improve to approximately 1.5 times.

We expect to achieve positive free cash flow for the two years.

$f(x)$

(8)-1 Forecasts for FY2011

(billion yen)	FY2010 Results (U.S.GAAP)	Increase/ (decrease)	FY2011 Forecasts (IFRS)
Net Income	202.7	+17.3*	220.0
Basic Profit**	216.4	+14.0	230.4

*Impacts of changing accounting standard to IFRS are limited. (both the FY2010 results and the forecasts of FY2011)

**Basic Profit=(Gross Profit-Selling, general and administrative expenses-Interest expenses, net of interest income +Dividends) × (1-Tax rate:41%)+ Equity in earnings of associated companies, net

<Assumptions of the forecasts>

- World economy grows steadily led by emerging countries
- Includes the impact of the Great East Japan Earthquake
- Includes the cost regarding replacement of assets

Next, I will explain our earnings forecasts for Fiscal 2011.

Net income in Fiscal 2011 under IFRS is estimated to total 220 billion yen.

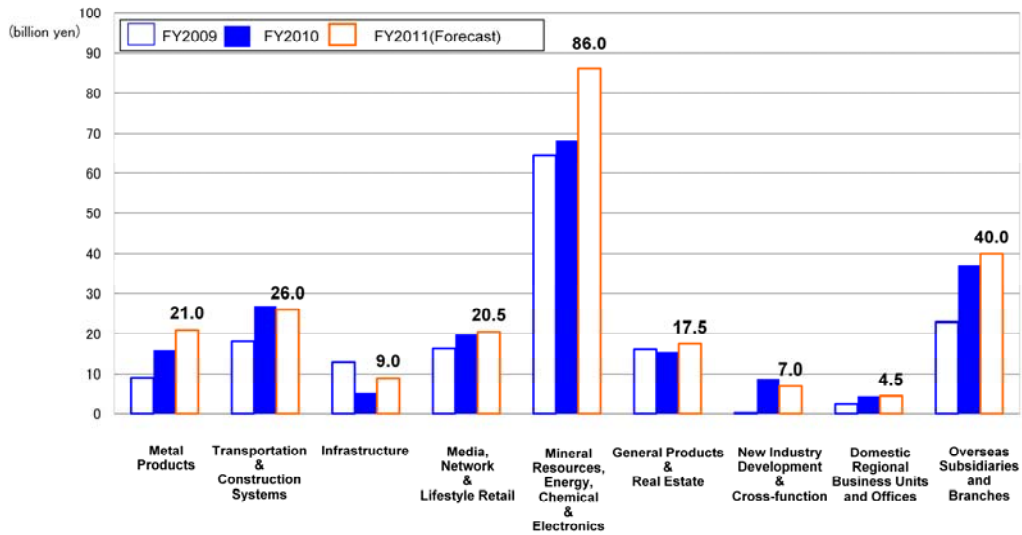
Since the results up to Fiscal 2010 were prepared under U.S. GAAP, we cannot make a simple year-on-year comparison. However, we anticipate that the impact of changing the accounting standard to IFRS will be limited.

Our assumptions of the forecast for Fiscal 2011 include the impact of the Great East Japan Earthquake and the costs of replacing assets. However, we expect that net income will increase from the previous fiscal year, since not only mineral resources businesses but also operations in North America and emerging countries are expected to continuously show strong performances and contribute to our results.

$f(x)$

(8)-2 Forecasts for FY2011 Net Income by Segment

Net Income : 220.0 billion yen (17.3 billion yen increase from FY2010)



Note) FY09 results of "New Industry Development & Cross-function" are the results of the former "Financial & Logistics".

This graph indicates "Forecast of Net Income by Segment."

While "Mineral Resources, Energy, Chemical & Electronics" will successively lead company-wide earnings, I hope you will also realize that other segments will also steadily contribute to the earnings of the company.

$f(x)$

(9)Dividends

【Basic Policy】 flexibly decide dividend payout ratio in the range of 20-30%

Dividend for FY2011

Considering the balance between retained earnings required for sustainable growth and return to shareholders

Apply dividend payout ratio of 25% to annual net income



Based on our forecast of net income of 220 billion yen,

⇒ annual dividend per share (plan): ¥43

(FY2010 annual dividend ¥36 <interim¥16/year-end¥20>)

I will now move on to explain dividends.

We will apply a 25% dividend payout ratio to annual net income in Fiscal 2011, considering the balance between retained earnings required for sustainable growth and return to shareholders.

Accordingly, the annual dividend per share will be 43 yen based on our net income forecast of 220 billion yen.

$f(x)$

(10) Toward New Growth

Toward “Growth across regional, generational, and organizational boundaries”

“cross-boundary growth”

I am confident that we have successfully established stable footholds for medium- to long-term growth under our previous management plan FOCUS'10, which was designed with a view to the next 10 years.

However, in an environment where the change of the world's economic axis and the change in industrial structure are likely to accelerate, the expectations for trading companies are anticipated to grow increasingly.

In order to meet these expectations, I will accomplish the business model innovation through implementing the “Four Key Actions” under “ $f(x)$ ” (f-cross).

Beyond that horizon, we hope to realize the primary dream that we will grow together with all our partners across regional, generational, and organizational boundaries.

We aim to become a company growing together with all our stakeholders.

I hope we can count on your continued understanding and support, and I would like to thank you for listening to my remarks here today.

- Assumptions
- Supplemental materials by segment
(Performance Overview, $f(x)$ Strategies & Priority Fields)
- $f(x)$ Major Initiatives
- Medium-term Management Plans, etc.

Assumptions

Assumptions		FY2010 Results	FY2011 Outlook	Sensitivity to net income*
Foreign Exchange (YEN/US\$) [Apr.-Mar.]		85.73	85	around 1.1 billion yen (1JPY/US\$)
Interest Rate	LIBOR 6M (YEN) [Apr.-Mar.]	0.40%	0.40%	—
	LIBOR 6M (US\$) [Apr.-Mar.]	0.53%	0.70%	—
Crude oil <North Sea Brent> (US\$/bbl) [Jan.-Dec.]		80	98	around 50 million yen (1US\$/bbl)
Copper (US\$/t) [Jan.-Dec.]		7,540	8,819	around 310 million yen (100US\$/t)
Zinc (US\$/t) [Jan.-Dec.]		2,159	2,249	around 920 million yen (100US\$/t)
Iron ore (US\$/t) [Jan.-Dec.]**		114	148	around 190 million yen (1US\$/t)
Coking coal (US\$/t) [Apr.-Mar.]**		215	258	around 130 million yen (1US\$/t)

*Foreign Exchange: including hedge, Others: excluding hedge

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

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

Performance Overview

【FY10 Result: 16.0 billion yen】(U.S.GAAP)

(6.9 billion yen increase from FY09)

•Steel Sheets (steel service center)

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

•Tubular Products

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

•Others:

Impairment losses on listed stocks

【FY11 Forecast: 21.0 billion yen】(IFRS)

•Steel Sheets (steel service center)

Overseas: demand for automobile and home appliances decrease temporarily, but expects demand recovery in the second half

•Tubular Products

North America: stable tubular products demand due to active developments of unconventional resources (mainly oil shale)

(unit: billion of yen)

	FY2009 Results (U.S.GAAP)	FY2010 Results (U.S.GAAP)	FY2011 Forecasts (IFRS)
Gross profit	54.1	66.1	73.0
Operating income	10.6	22.4	-
Equity in earnings of associated companies, net	2.9	5.9	-
Net income	9.1	16.0	21.0
		1Q: 5.5 2Q: 3.8 3Q: 2.5 4Q: 4.2	
Total assets	609.2	631.8	-

【Results of major subsidiaries and associated companies】

Company:	Equity in earnings of the segment		
	FY09 (U.S.GAAP)	FY10 (U.S.GAAP)	FY11(Forecasts) (IFRS)
•SC Pipe Services:	0.2	2.1	2.8
•Sumisho Metalex(90/100)*1:	0.6	1.0	1.0
•Asian Steel:	0.3	0.9	0.7
•ERYNGIUM(30/100)*1,2:	0.7	0.6	0.9

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

*2 shares in equity of the segment in FY09: 29.19/97.3

f(x) Strategies and Priority Fields

•Energy and automobile related business

> enhance value chain of tubular products

tubular products manufacturing (Brazil)

enhance SCM operating bases (15 locations in 14 countries, as of Mar, 2011)

global expansion of processing tubular products/ steel products for oil-well

global expansion of manufacturing and selling metal parts

> upgrade steel service centers' function

(steel service center production capacity as of Mar, 2011 : around 7.2 million tons)
(includes Asia & China : 4.0 million tons, Japan: 2.3 million tons)

> expand secondary processing of speciality steel business abroad

• Building material

> capture demands in emerging countries (China, Vietnam, Pakistan, etc.)

• Aluminum

> aluminum smelting and rolling business

• Eco and new energy related business

> renewable energy related business

> materials for solar cells and secondary battery

【Investments & Asset replacements in FOCUS'10】

- invested in a stainless processing and sale business (China, May, 2009)
- established a steel service center (India, started operation in Apr, 2010)
- acquired a tubular products threading/ trading company (Singapore, June, 2010)(operations at 10 sites in 7 countries)
- participated in an aluminum smelting project (Malaysia, Dec, 2010)
- progress in tubular products manufacturing mill in Brazil

Performance Overview

[FY10 Result: 26.9 billion yen](U.S.GAAP)

(8.8 billion yen increase from FY09)

•Automobile

Finance businesses in Indonesia and Japan: strong
Impact of the earthquake and political uncertainties in the Middle East and North Africa, temporary losses in the term end: approx. ¥9 bil

•Construction equipment

China, Mining: strong due to firm demand
Europe: harsh due to financial crisis
Temporary losses in the term end

•Ships, aerospace and railway car

Ship businesses: stable

[FY11 Forecast: 26.0 billion yen](IFRS)

•Automobile, Construction equipment

Finance businesses in Indonesia:
increase in provisions for doubtful receivables
Expects decrease in some businesses due to the earthquake

•Ships, aerospace and railway car

decrease due to ship market decline

(unit: billion of yen)

	FY2009 Results (U.S.GAAP)	FY2010 Results (U.S.GAAP)	FY2011 Forecasts (IFRS)
Gross profit	130.8	146.3	154.0
Operating income	22.5	35.0	-
Equity in earnings of associated companies, net	8.4	10.7	-
Net income	18.1	26.9	26.0
		1Q: 9.7 2Q: 9.8 3Q: 9.9 4Q: -2.4	
Total assets	1,399.3	1,326.1	-

【Results of major subsidiaries and associated companies】

Company: Equity in earnings of the segment
FY09 FY10 FY11(Forecasts)
(U.S.GAAP) (U.S.GAAP) (IFRS)

•Oto Murtiartha:	3.6	5.0	3.8
•Sumitomo Mitsui Auto Service:	2.3	4.2	3.4
•SOF(89.56/99.56)*1,2:	3.3	3.9	2.6

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

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

f(x) Strategies and Priority Fields

•Automobile

> Auto finance

Japan: reinforce Sumitomo Mitsui Auto Service through alliance with Hitachi Capital
Overseas: further strengthen Oto Multiartha / Summit Oto Finance (Indonesia)

results of financing in FY10 : OTO 132,000 automobiles, SOF 943,000 motorcycles
plans for financing in FY11: OTO 145,000 automobiles, SOF 1,115,000 motorcycles

> Wholesale/Dealer

strengthen sales in emerging countries (Iraq, etc.)

> Manufacturing

increase overseas production capacity of KIRIU

•Construction equipment

- > expand distributor business in emerging countries
- > enhance mining machinery sales/service business globally
- > enhance rental construction equipment business

•Ships, aerospace and railway car

- > Ships: enhance portfolio through continuous asset replacement

【Investments & Asset replacements in FOCUS'10】

- established a motorcycle finance company (Philippines, Nov, 2009)
- invested in a construction equipment rental business (U.S., Dec, 2009)

Performance Overview

[FY10 Result: 5.2 billion yen](U.S.GAAP)
 (7.6 billion yen decrease from FY09)

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

(unit: billion of yen)

	FY2009 Results (U.S.GAAP)	FY2010 Results (U.S.GAAP)	FY2011 Forecasts (IFRS)
Gross profit	31.3	23.0	31.0
Operating income	5.7	-1.0	-
Equity in earnings of associated companies, net	6.5	5.8	-
Net income	12.8	5.2	9.0
		1Q: 0.6 2Q: 0.4 3Q: 0.7 4Q: 3.4	
Total assets	521.4	549.3	-

[FY11 Forecast: 9.0 billion yen](IFRS)

- increase in leasing profit
(Tanjung Jati B expansion project)
- mobile phone business in Mongolia: stable

【Results of major subsidiaries and associated companies】

Company:	Equity in earnings of the segment		
	FY09 (U.S.GAAP)	FY10 (U.S.GAAP)	FY11(Forecasts) (IFRS)
•MobiCom:	1.5	1.7	1.9
•Perennial Power Holdings(50.01/100)*:	0.7	0.4	0.5

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

f(x) Strategies and Priority Fields

- IPP/IWPP
 - > further expand in Asia, Middle East, Australia and the Americas
 - > actively develop green field projects including geothermal power generation
 - > Shuweihat S3 project (326MW, completion planned in Mar, 2014)
 - Tanjung Jati B project
 - > complete construction of expansion project (1,320 MW, completion planned for unit 3: Dec, 2011, unit 4: Mar, 2012)
 - Wind power generation/Water infrastructure business
 - > wind power generation: expand earnings base in priority markets(U.S. and China) develop new markets (Australia, South Africa, and Europe)
 - > water: expand business investment scale in China and develop new priority markets (India, Middle East, and Malaysia)
 - Telecommunication
 - > invest in mobile communications and broadband businesses in overseas
- } **power generation capacity target: 6,300 MW**
(as of Mar, 2011: 5,317MW (contract base))
- 【Investments & Asset replacements in FOCUS'10】**
- acquired Stanton wind power generation project interest (U.S., July, 2009)
 - acquired interest of Mid-Georgia natural gas-fired combined cycle power plant interest (U.S., Nov, 2009)
 - acquired Shepherds Flat wind power generation project interest (U.S., Mar, 2011)
 - progress in Tanjung Jati B expansion project

Performance Overview

【FY10 Result: 19.8 billion yen】(U.S.GAAP)

(3.4 billion yen increase from FY09)

•Major subsidiaries and associated companies

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

Jupiter Shop Channel: stable

Sumisho Computer Systems: increased profits

•Others

production, distribution and sale of movies: recovered positive impact of tax effect regarding reorganization of a subsidiary

【FY11 Forecast: 20.5 billion yen】(IFRS)

• Major subsidiaries and associated companies

(J:COM, Jupiter Shop Channel and Sumisho Computer Systems): steady

•increase due to making CSK a subsidiary

•positive impact of tax effect regarding undistributed earnings due to adopting IFRS (J:COM, etc.)

(unit: billion of yen)

	FY2009 Results (U.S.GAAP)	FY2010 Results (U.S.GAAP)	FY2011 Forecasts (IFRS)
Gross profit	176.6	182.8	220.0
Operating income	11.4	15.6	-
Equity in earnings of associated companies, net	10.0	15.8	-
Net income	16.4	19.8	20.5
		1Q: 4.0 2Q: 2.7 3Q: 9.4 4Q: 3.7	
Total assets	697.1	776.2	-

【Results of major subsidiaries and associated companies】

Company:

Equity in earnings of the segment

	FY09 (U.S.GAAP)	FY10 (U.S.GAAP)	FY11(Forecasts) (IFRS)
•J:COM*1:	8.9	15.9	15.0
•Jupiter Shop Channel:	9.2	9.3	8.9
•Sumisho Computer Systems*2:	2.0	2.3	3.2
•Summit(92.5/100)*3:	2.2	1.7	1.9
•Asmik Ace Entertainment(movies):	-1.2	0.3	0.0

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

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

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

f(x) Strategies and Priority Fields

•Establish unique and strong consumer business through integration of media, network and retail

- > provide top-level businesses in each industry
- > deepen value chain among group companies
- > enhance multichannel retail business

•Enhance core businesses

- > J:COM(largest MSO in Japan, market share of Sep, 2010:around 36%):expand customer base and enhance services
- > Sumisho Computer Systems and CSK: strengthen IT businesses through integration synergy
- > T-GAIA (cell phone store) : enhance sales network and improve efficiency
- > Summit (supermarket) /Tomod's (drugstore) : expand business by new branch shops
(number of locations as of Mar, 2011: Summit 98, SC Drug stores 137)
- >Jupiter Shop Channel (largest TV shopping company in Japan):
enhance products and programs while expanding customer base

•Build and develop new earnings base

- > online supermarket: enhance product variety, improve service and operation efficiency
- > internet drugstore: reinforce structure to acquire top position in the EC daily necessities area
- > expand successful business models from Japan to abroad
(TV shopping, retail business, mobile& EC business, etc)

【Investments & Asset replacements in FOCUS'10】

- sold shares of a CATV equipment leasing company (Japan, June, 2009)
- acquired Katsumata (drugstore in Japan, July, 2009)
- acquired additional share of J:COM (Apr, 2010)

Performance Overview

【FY10 Result: 68.2 billion yen】(U.S.GAAP)

(3.7 billion yen increase from FY09)

- **Coal mining operation in Australia**
rise in sales prices and increase in sales volume
- **Copper businesses**
rise in market prices
reversal of deferred tax liability through receiving dividends
- **San Cristobal silver-zinc-lead mining operation**
decreased due to decline in sales volume 13.4 (-4.7)
prices hedging loss -5.2 (-0.3)
- **Chemical** demand recovery mainly in China
capital gains of stocks

【FY11 Forecast: 86.0 billion yen】(IFRS)

- **Coal mining operation in Australia**
stable due to high market prices
- **San Cristobal silver-zinc-lead mining operation**
rise in prices and increase in zinc & lead sales volume
- **Iron ore mining business in Brazil**
profit contribution starts from fiscal 2011
- **Copper businesses**
Batu Hijau: decline due to production volume decrease

(unit: billion of yen)

	FY2009 Results (U.S.GAAP)	FY2010 Results (U.S.GAAP)	FY2011 Forecasts (IFRS)
Gross profit	84.6	110.6	129.0
Operating income	26.8	57.7	-
Equity in earnings of associated companies, net	34.4	32.8	-
Net income	64.6	68.2	86.0
		1Q: 22.6 2Q: 13.8 3Q: 18.3 4Q: 13.5	
Total assets	1,079.2	1,155.6	-

【Results of major subsidiaries and associated companies】

Company:	Equity in earnings of the segment		
	FY09 (U.S.GAAP)	FY10 (U.S.GAAP)	FY11(Forecasts) (IFRS)
• Sumisho Coal Australia:	10.7	25.9	24.2
• Nusa Tenggara Mining:	14.8	15.4	14.7
• Silver, zinc and lead business in Bolivia:	18.2	13.4	19.1
• Oresteel Investments(45/49)*:	8.6	6.8	9.1
• SMM Cerro Verde Netherlands:	2.0	3.8	4.1
• SC Minerals America(84.75/100)*:	2.1	3.6	4.9
• Oil fields interests in the North Sea:	2.2	2.3	2.6
• Sumitomo Shoji Chemicals(75/100)*:	-0.7	1.6	1.0
• LNG Japan:	0.6	1.4	1.2
• Sumitronics:	0.5	0.6	0.8
• Sumi Agro Europe(80/100)*:	0.5	0.5	0.6
• The Hartz Mountain(40.59/100)*:	0.3	0.3	0.4
• Petro Summit Pte.(80/100)*:	1.2	0.2	0.9
• Iron Ore Mining Business in Brazil:	-	-0.0	9.4
• Cantex(55/100)*:	-0.8	-0.4	0.0

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

f(x) Strategies and Priority Fields

- Proceed major upstream projects
 - > nickel (Madagascar) : complete construction and start commercial production
 - > silver-zinc-lead (Bolivia) : stable operation, explore mine in surrounding areas
 - > iron ore (Brazil): execute business plan toward 30 million tons annual production
- Strengthen mineral resources portfolio
 - > acquire new interests: mainly in four strategic areas (copper, coal, iron ore and oil & gas)
 - > expand existing interests: copper <Cerro Verde (Peru), Northparkes (Australia)>
coal <Sumisho Coal Australia>
oil & gas<oil & gas (North Sea), shale gas(North America)>
- Reinforce Chemical & Electronics businesses in growing and emerging markets
 - > inorganic minerals: acquire and develop scarce resources such as rare earth
 - > agrichemicals: expand investment to strengthen value chain (Europe, Americas, and Asia)
 - > pharmaceuticals: increase value of business in China through new medicine license business and supply of pharmaceutical ingredients

【Investments & Asset replacements in FOCUS'10】

- acquired oil field interests (British North Sea, May, 2009)/
additional interest of Pogo Gold Mine (U.S., July, 2009)/Barnett shale gas interest (U.S., Dec, 2009)
- sold stock of PSIUK (Nov, 2009), partial interest of Batu Hijau (Nov, 2009-Mar, 2010)
- invested in Brazilian iron ore mining business(Dec, 2010)
- participated in Marcellus Shale Gas drilling program(U.S., Sep, 2010)
- made a cosmetic chemical formulator & distributor company into a wholly owned subsidiary(U.S., Sep, 2010)
- invested in a Chinese Pharmaceuticals Company(Dec, 2010)
- progress in Ambatovy nickel project: less than 90%

[Mineral Resources Equity Share of Production and Sensitivity to Net Income]

		FY10 Results					Annual	FY11 Forecast	Sensitivity to net income (annual base/excluding prices hedge)
		1Q	2Q	3Q	4Q				
Coking coal	Equity share of shipping volume [mil t]	0.9	0.6	0.8	0.7	3.0	2.6	¥0.13 bil (\$1/t)	
	Prices[\$/t]	200	225	209	225	215	258		
Thermal coal	Equity share of shipping volume [mil t]	0.5	0.6	0.5	0.2	1.8	1.8	¥0.07 bil (\$1/t)	
	Prices[\$/t]	98	103	98	115	104	130		
Iron ore	Equity share of shipping volume [mil t]	0.8		0.6		1.4	3.9	¥0.19 bil (\$1/t)	
		-		-		-	2.4		
MUSA	Prices[\$/t]	90		138		114	148		
Manganese ore	Equity share of shipping volume [mil t]	0.2		0.3		0.5	0.4	¥0.02 bil (\$1/t)	
	Prices[\$/t]	330		326		328	286		
Copper	Equity share of production [Kt]	20	18	19	18	75	54	¥0.31 bil (\$100/t)	
		13	11	12	10	46	22		
Batu Hijau	Prices[\$/t]	7,239	7,021	7,277	8,623	7,540	8,819		

Note) Prices are general market price.

[Mineral Resources Equity Share of Production and Sensitivity to Net Income]

		FY10 Results					Annual	FY11 Forecast	Sensitivity to net income (annual base/excluding prices hedge)
		1Q	2Q	3Q	4Q				
Silver	Equity share of production [t(mil oz)]	109(3.5)	127(4.1)	84(2.7)	78(2.5)	398(12.8)	311(10.0)	¥0.54 bil (\$1/oz)	
	Prices[\$/oz]	16.9	18.3	18.9	26.4	20.2	31.0		
Zinc	Equity share of production [Kt]	51	49	47	46	193	222	¥0.92 bil (\$100/t)	
	Prices[\$/t]	2,288	2,013	2,013	2,318	2,159	2,249		
Lead	Equity share of production [Kt]	15	14	13	14	56	71	¥0.32 bil (\$100/t)	
	Prices[\$/t]	2,219	1,939	2,031	2,390	2,147	2,331		
Crude oil, gas	Equity share of production [mil bbl]	1.0	1.0	0.8	0.9	3.7	3.3	¥0.05 bil (\$1/bbl)	
	Prices[\$/bbl]	77	79	77	87	80	98		
LNG	Equity share of production [Kt]	73	75	58	84	290	320	-	

Note) Prices are general market price.

Performance Overview

【FY10 Result : 15.5 billion yen】(U.S.GAAP)

(0.6 billion yen decrease from FY09)

• Food

Banana business: market calmed down

Fertilizer business: inventory valuation loss in 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 value realization through replacement of assets in 4Q

【FY11 Forecast : 17.5 billion yen】(IFRS)

• Food

Banana business: stable

Fertilizer business: expects recovery

• Materials & Supplies

Lumber and building materials: improve

TBC: stable

• Construction & Real Estate

Condo sales: stable

Expects value realization through replacement of assets

(unit: billion of yen)

	FY2009 Results (U.S.GAAP)	FY2010 Results (U.S.GAAP)	FY2011 Forecasts (IFRS)
Gross profit	101.4	98.4	108.0
Operating income	24.4	22.1	-
Equity in earnings of associated companies, net	0.7	3.6	-
Net income	16.2	15.5	17.5
		1Q: 3.9 2Q: 2.7 3Q: 2.5 4Q: 6.4	
Total assets	747.5	717.0	-

【Results of major subsidiaries and associated companies】

Company:	Equity in earnings of the segment		
	FY09 (U.S.GAAP)	FY10 (U.S.GAAP)	FY11(Forecasts) (IFRS)
-TBC(40/100)*1:	1.5	2.0	2.0
-Banana business:	2.6	1.7	1.8
-Summit Rural WA(80/100)*1,2:	-2.1	-0.5	0.0

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

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

f(x) Strategies and Priority Fields

- Food: Establish overseas earnings base
 - > Banana: enhance the production and sales network, strengthen high-value-added products
(Japanese market share of fiscal 2010: 26.33%)
 - > Wheat: expand business in Asia utilizing upstream business value chain in Australia
- Materials & Supplies
 - > Tire : promote growth strategy of TBC (market share in North America as of Mar, 2011: around 11%)
expand overseas sales business
 - > Timber: improve earnings base of timber processing business (Russia)
acquire new forest resources
- Construction & Real Estate
 - > Office building, commercial facilities: replace assets while acquiring profitable assets
(manage 58 office buildings and 18 commercial facilities as of Mar, 2011)
promote development in strategic area (Kanda, Tokyo)
 - > Condominium: develop high-quality urban properties in Japan, develop in China

【Investments & Asset replacements in FOCUS'10】

- replaced office buildings (Japan, Jan, 2010 & Mar, 2011)
- invested in grain accumulation business (Australia, Mar, 2010)
- made a grain storage network company (possesses grain terminal and country sites)
a wholly owned subsidiary (Australia, Apr, 2010)
- joined into a large-scale real estate development in Shanghai (June, 2010)

Performance Overview

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

【FY10 Result: 8.8 billion yen】(U.S.GAAP)

(8.6 billion yen increase from FY09)

- **Sumitomo Mitsui Finance & Leasing**
increased due to decline in credit costs
- **Domestic finance business**
provision for doubtful receivables in the previous year
- **Others**
 - reversal of deferred tax liability through receiving dividends of Sumitomo Mitsui Finance & Leasing
 - JAL-related loss in the previous year

【FY11 Forecast: 7.0 billion yen】(IFRS)

- Sumitomo Mitsui Finance & Leasing:
expects increase in credit costs

(unit: billion of yen)

	FY2009 Results (U.S.GAAP)	FY2010 Results (U.S.GAAP)	FY2011 Forecasts (IFRS)
Gross profit	23.5	30.4	30.0
Operating income	-3.0	2.4	-
Equity in earnings of associated companies, net	6.3	7.3	-
Net income	0.2	8.8	7.0
		1Q: 5.3 2Q: -0.5 3Q: 2.5 4Q: 1.4	
Total assets	554.6	587.1	-

【Results of major subsidiaries and associated companies】

Company: Equity in earnings of the segment
 FY09 (U.S.GAAP) FY10 (U.S.GAAP) FY11(Forecasts) (IFRS)

• Sumitomo Mitsui Finance and Leasing(35/40)*:	6.2	9.3	7.8
• Sumisho Aircraft Asset Management(95/100)*:	0.4	0.4	0.4

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

f(x) Strategies and Priority Fields

- **New Business Development & Promotion**
Strengthen function and expand business base to become one of "low carbon & circular majors"
 > expand existing businesses (solar power generation, recycle of used home appliances,
4R business(4R: Reuse, Resell, Refabricate and Recycle)
 > create new businesses in growing areas (new battery material, smart community)
- **Financial business**
 - > Leasing business: strengthen cooperation with Sumitomo Mitsui Finance & Leasing Company
 - > Commodity: strengthen hedging against commodity prices corresponding actual demand
- **Logistics business**
 - > Industrial park (overseas) : expand businesses in Vietnam, India, and Indonesia
upgrade management know-how and improve operating efficiency

【Investments & Asset replacements in FOCUS'10】

- invested in a business of recycling of waste consumer electronic and home appliances (Tianjin, China, Apr, 2010)
- participated in photovoltaic power generation projects (France, Nov, 2010 & Italy, Feb, 2011)

Overseas Subsidiaries and Branches

Performance Overview

【FY10 Result: 37.0 billion yen】(U.S.GAAP)

(14.1 billion yen increase from FY09)

America: 17.2 billion yen (9.6 billion yen increase)
 Europe: 5.7 billion yen (3.2 billion yen decrease)
 China: 5.0 billion yen (3.4 billion yen increase)
 Asia: 4.6 billion yen (0.3 billion yen increase)
 Australia: 0.9 billion yen (2.6 billion yen increase)

•America and China:

metal products business: stable

•Europe: value realization through replacement of assets in the previous year

•Australia: inventory valuation loss in fertilizer business in the previous year

【FY11 Forecast: 40.0 billion yen】(IFRS)

metal products businesses: stable

America: 20.7 billion yen
 Europe: 6.3 billion yen
 China: 3.5 billion yen
 Asia: 5.5 billion yen
 Australia: 1.2 billion yen

(unit: billion of yen)

	FY2009 Results (U.S.GAAP)	FY2010 Results (U.S.GAAP)	FY2011 Forecasts (IFRS)
Gross profit	153.6	175.9	181.0
Operating income	25.3	40.6	-
Equity in earnings of associated companies, net	5.3	9.4	-
Net income	22.9	37.0	40.0
		1Q: 9.4 2Q: 11.2 3Q: 10.7 4Q: 5.8	
Total assets	1,117.8	1,161.7	-

【Results of major subsidiaries and associated companies】

Company:

Company:	Equity in earnings of the segment		
	FY09 (U.S.GAAP)	FY10 (U.S.GAAP)	FY11(Forecasts) (IFRS)
•ERYNGIUM(70/100)*1 :	1.8	1.5	2.1
•SOF(10/99.56)*2 :	0.4	0.4	0.3
•Perennial Power Holdings(49.99/100) :	0.8	0.5	0.4
•The Hartz Mountain(59.41/100) :	0.4	0.6	0.6
•Cantex(45/100) :	-0.6	-0.3	0.0
•Sumi Agro Europe(20/100) :	0.1	0.2	0.2
•Petro Summit Pte.(20/100) :	0.3	0.0	0.2
•SC Minerals America(15.25/100) :	0.4	0.7	0.8
•Oresteel Investments(4/49) :	0.7	0.6	0.8
•TBC(60/100) :	2.2	2.9	3.1
•Summit Rural WA(20/100)*3 :	-2.2	-0.2	0.0
•Sumitomo Aircraft Asset Management(5/100) :	0.1	0.0	0.0

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

*1 shares in equity of FY09: 68.11/97.3

*2 shares in equity of FY09: 10/99.6

*3 shares in equity of FY09 : 49.99/100

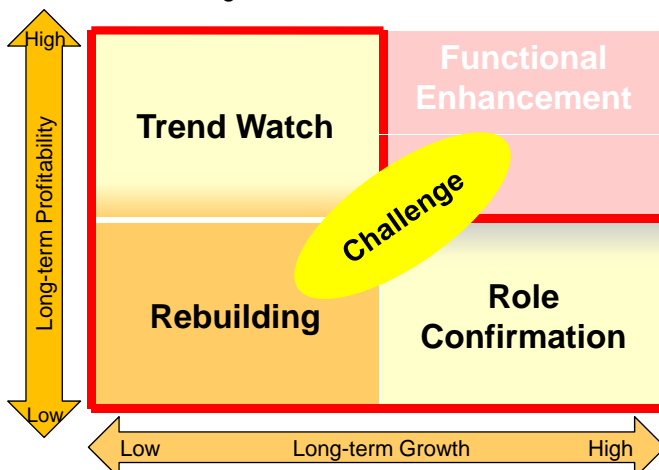
$f(x)$

Major Initiatives< Business Model Innovation Matrix>

Promote Business Model Innovation (BMI) through the BMI Matrix.

➤BMI Matrix

Define Business Lines (BLs) throughout the company in terms of long-term growth and profitability, and utilize the categorization as infrastructure for resource management.



➤ Challenge BLs

(investments into futures)

Businesses to allocate resources to and continue to foster on a company-wide basis, expecting growth and profitability in the future

➤ “L-shaped” BLs

(Underperformance in long-term growth or profitability)

Establish a company-wide guideline for resource allocation (“ L-shaped” BL Ratio) to develop and execute specific action plans aimed for its reduction

$f(x)$

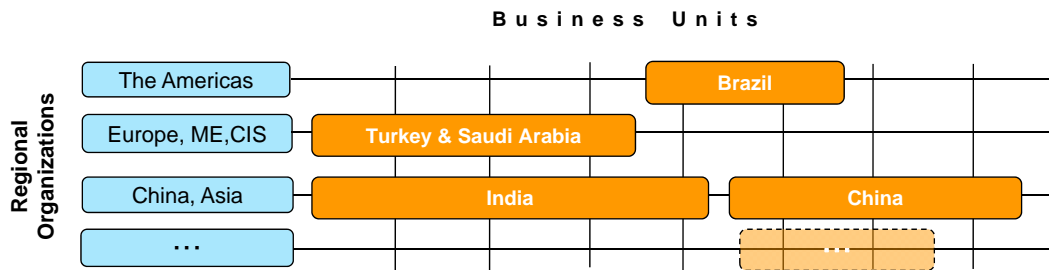
Major Initiatives <Global Partnership>

Create new businesses by leveraging the strengths of our networks and partnerships inside and outside the company.

- Develop new businesses on a global basis jointly with promising or leading local companies.
- Implement Global Partnership Building Support optimal for each organization.

“Global Partnership Building Support Focused Areas”

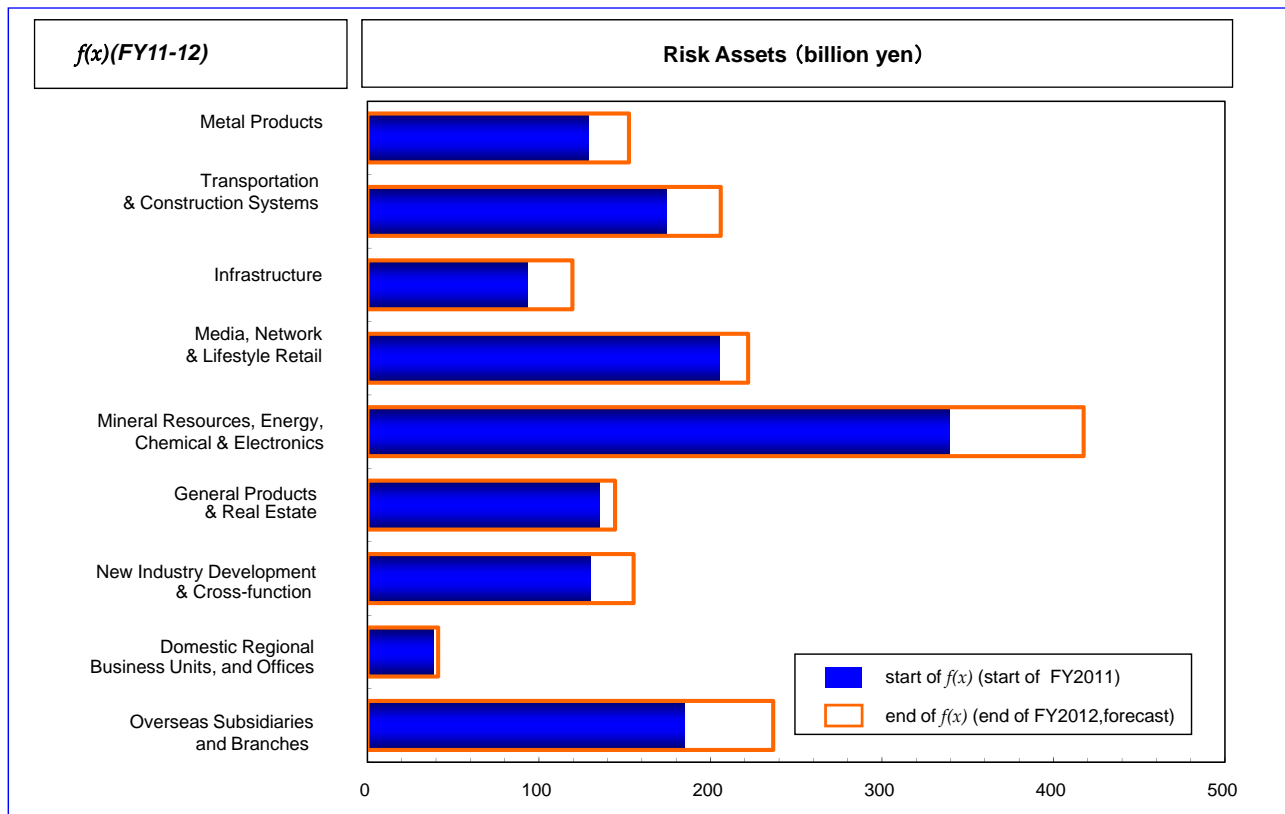
⇒ “Rich business opportunities” x “Demand for support from Regional Organizations”
x Macroeconomics



Above areas are initial nominees with chances for change or addition

$f(x)$

Forecasts of Risk Assets by Segment



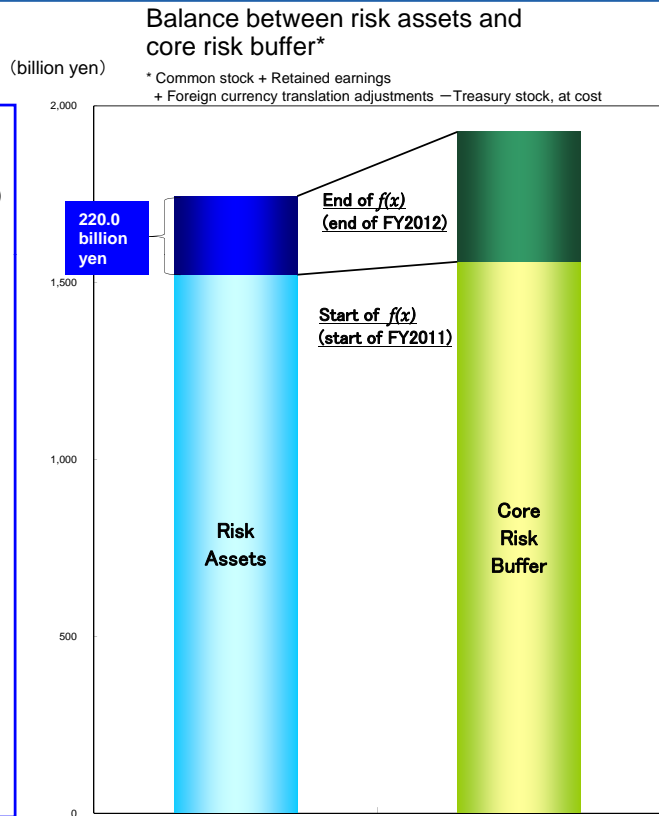
$f(x)$

Plan for Increasing Risk Assets (As of April, 2011)

Plan for Increasing Risk Assets (2-year total)

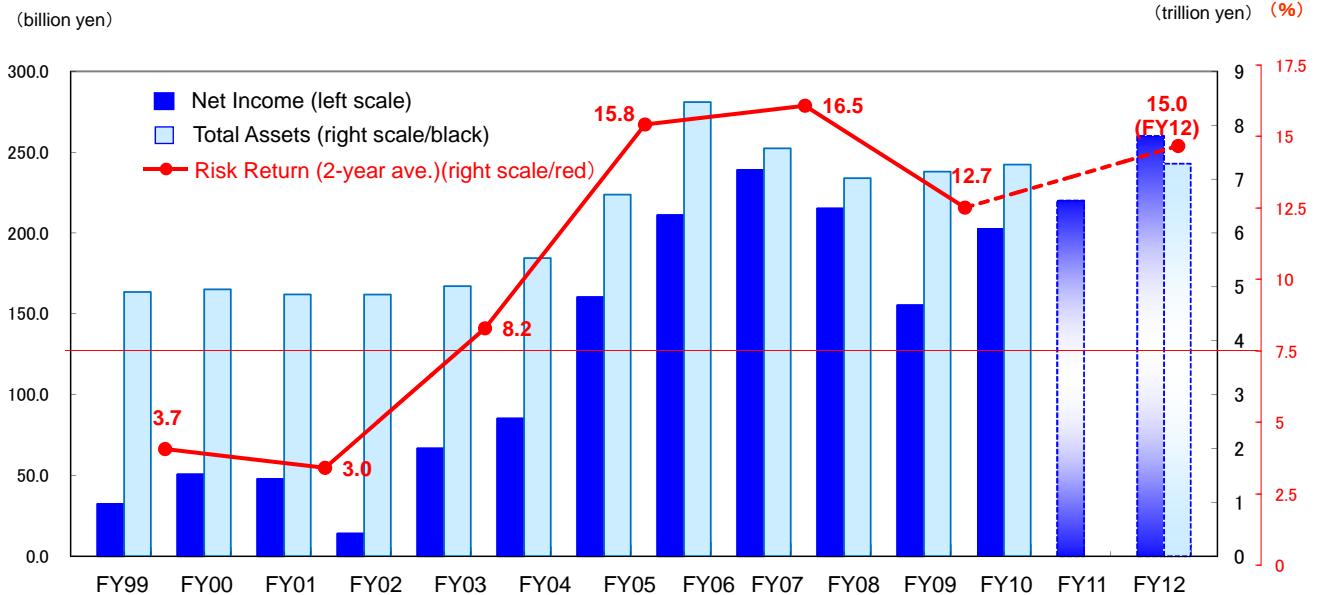
Risk Assets : +220.0 billion yen (Net)

- increase : +350.0 billion yen
- decrease : -130.0 billion yen



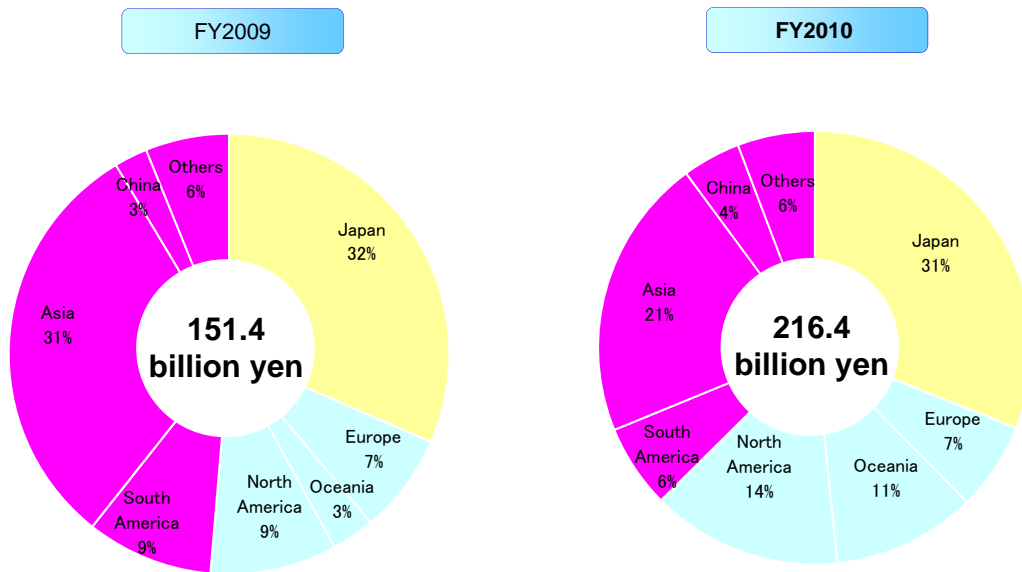
*Due to upgrading the calculation method of risk assets, the risk assets at the start of $f(x)$ and at the end of FOCUS'10 are not the same. Also, the figures are provisional as of May, 2011 and are subject to change.

Medium-term management plans



Reform package	Step Up Plan	AA Plan	AG Plan	GG Plan	FOCUS'10	$f(x)$
Enhanced corporate strength by selecting core businesses and withdrawing from non-core businesses	Increased profitability by replacing low return assets with potentially higher return assets	Strategic investments 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

Basic Profit by Region



Shareholders' Composition

