

Consolidated quarterly results 2001 (Third quarter ended December 31, 2001)

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

Sumitomo Corporation

Stock Exchange code No. 8053

(The first sections of Tokyo and Osaka Stock Exchanges)

Headquarter location: Tokyo

For further information contact:

Keiji Nakajima, Corporate Communications Dept.

Tel (03)5166-3089

Makoto Nakamura, Accounting Controlling Dept.

Tel (03)5166-3354

1. Consolidated results for the third quarter (April 1, 2001 ~ December 31, 2001)

	Nine months ended December 31, 2001			Year ended March 31, 2001 (Annual)	(Reference)
	Total	Six months ended Sept. 30, 2001	Three months ended Dec. 31, 2001		Year ending March 31, 2002 (Annual Projection)
	(millions of yen)	(millions of yen)	(millions of yen)	(millions of yen)	(millions of yen)
Total Trading Transactions	6,989,956	4,834,998	2,154,958	10,080,062	10,000,000
Gross Trading Profit	350,901	240,901	110,000	488,400	490,000
Operating Income	55,127	42,349	12,778	88,853	90,000
Net Income	29,437	20,302	9,135	40,344	45,000
Total Assets	4,694,437	4,777,892		4,950,079	
Total Shareholders' Equity	589,648	597,440		622,957	
Shareholders' Equity Ratio	12.6 (%)	12.5 (%)		12.6 (%)	
Debt	2,716,940	2,711,500		2,704,389	
Debt to Equity Ratio	4.6	4.5		4.3	

Basis of presenting quarterly results

- 1) These consolidated results are prepared on the basis of accounting principles generally accepted in the United States of America.
- 2) The results of the third quarter are not audited by independent public accountants.
- 3) The Company started to disclose quarterly results from the first quarter ended June 30, 2001.
- 4) Third Quarter : Number of consolidated subsidiaries: 520, Number of equity method applied associated companies: 201.
Previous fiscal year : Number of consolidated subsidiaries: 520, Number of equity method applied associated companies: 207.
- 5) Amounts are rounded to the nearest million.

2. Operating results for the third quarter. (April 1, 2001 ~ December 31, 2001)

The Company's total trading transactions for the nine months ended December 31, 2001 was 6,989.9 billion yen, which was a 70% achievement of the total fiscal year's projection 10,000 billion yen. Gross trading profit was 350.9 billion yen, which was a 72% achievement of the total fiscal year's projection 490 billion yen. Operating income was 55.1 billion yen after deducting selling, general and administrative expenses, and provisions for doubtful receivables.

Including other income/expense, net income for the nine months ended December 31, 2001 was 29.4 billion yen.

Caution Concerning Forward-looking Statements

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

Condensed consolidated statements of income

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

(Unit: millions of yen)

	Nine months ended December 31, 2001			Year ended Mar. 31, 2001 (Annual)
	Total	Six months ended Sept. 30, 2001	Three months ended Dec. 31, 2001	
Total trading transactions	6,989,956	4,834,998	2,154,958	10,080,062
Gross trading profit	350,901	240,901	110,000	488,400
(Gross trading profit ratio on total trading transactions)	(5.02%)	(4.98%)	(5.10%)	(4.85%)
Selling, general and administrative expenses	-296,180	-199,358	-96,822	-390,578
Provision for doubtful receivables	406	806	-400	-8,969
Operating income	55,127	42,349	12,778	88,853
Other income/expense:				
Interest expense (net of interest income)	-11,330	-7,765	-3,565	-18,010
Dividends	4,987	3,830	1,157	5,979
Other, net	6,156	-1,605	7,761	4,453
Other income/expense, net	-187	-5,540	5,353	-7,578
Income before income taxes and equity in earnings/losses of associated companies	54,940	36,809	18,131	81,275
Income taxes	-25,634	-16,570	-9,064	-34,479
Income before equity in earnings/losses of associated companies	29,306	20,239	9,067	46,796
Equity in earnings/losses of associated companies, net (after income tax effect)	131	63	68	-6,452
Net income	29,437	20,302	9,135	40,344
Comprehensive income/loss				
Net income	29,437	20,302		40,344
Other comprehensive income/loss, net of tax:				
Decrease in unrealized gains on securities available-for-sale	-59,373	-48,206		-71,298
Foreign currency translation adjustments	6,202	7,760		28,396
Changes in net unrealized gains and losses on derivatives	-933	-975		-
Comprehensive income/loss	-24,667	-21,119		-2,558

Condensed operating segment information

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

Nine months ended December 31, 2001 (April 1, 2001 ~ December 31, 2001)

(Unit: millions of yen)

	Metal Products	Transportation & Construction System	Machinery & Electric	Media, Electronics & Network	Chemical	Mineral Resources & Energy	Consumer Goods & Service
Total trading transactions	679,141	858,864	1,200,362	338,005	315,080	859,593	682,944
Gross trading profit	27,832	56,566	20,149	31,430	18,717	22,200	60,268
Operating income	7,772	11,114	1,190	1,718	2,277	2,707	4,128
Net Income	4,283	3,778	2,096	538	929	2,116	1,584
Assets (Dec. 31, 2001)	308,991	669,270	400,223	299,240	197,731	250,303	263,101

(Unit: millions of yen)

	Materials & Real Estate	Financial & Logistics	Regional Business Units, Offices and Branch Offices	Overseas Subsidiaries and Branches	Total	Corporate & elimination	Consolidated
Total trading transactions	443,495	76,211	1,150,355	773,247	7,377,297	-387,341	6,989,956
Gross trading profit	28,419	9,680	39,741	43,701	358,703	-7,802	350,901
Operating income	7,179	456	4,946	7,729	51,216	3,911	55,127
Net Income	1,876	344	2,358	6,889	26,791	2,646	29,437
Assets (Dec. 31, 2001)	537,227	116,936	560,224	440,593	4,043,839	650,598	4,694,437

Year ended March 31, 2001 (April 1, 2000 ~ March 31, 2001)

(Unit: millions of yen)

	Metal Products	Transportation & Construction System	Machinery & Electric	Media, Electronics & Network	Chemical	Mineral Resources & Energy	Consumer Goods & Service
Total trading transactions	826,850	1,284,680	1,647,780	524,741	499,762	1,288,561	956,457
Gross trading profit	35,662	72,977	26,466	49,588	28,957	30,089	77,919
Operating income	9,619	14,158	-548	9,150	7,061	4,311	6,605
Net Income	3,279	2,631	-5,999	15,416	2,877	-7,071	3,014
Assets (Mar. 31, 2001)	331,974	660,452	440,089	361,320	225,049	252,091	269,348

(Unit: millions of yen)

	Materials & Real Estate	Financial & Logistics	Regional Business Units, Offices and Branch Offices	Overseas Subsidiaries and Branches	Total	Corporate & elimination	Consolidated
Total trading transactions	592,810	115,063	1,999,740	1,082,555	10,818,999	-738,937	10,080,062
Gross trading profit	37,038	13,379	55,681	60,883	488,639	-239	488,400
Operating income	8,040	1,230	9,887	13,237	82,750	6,103	88,853
Net Income	-3,719	1,257	2,594	5,996	20,275	20,069	40,344
Assets (Mar. 31, 2001)	524,826	114,497	706,008	482,888	4,368,542	581,537	4,950,079

(Notes)

Due to reorganization of business units in April 2001, segment classification has changed from the first quarter ended June 30, 2001. According to this change, prior year's figures are reclassified to conform with current classification.