

Highlights of consolidated quarterly results (Third quarter ended December 31, 2001)

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

February 5, 2002

Sumitomo Corporation

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

Consolidated income	Nine months ended Dec. 31, 2001		Previous fiscal year (Apr. 2000-Mar. 2001)	Achievement of annual projection		Summary
	Total	Three months ended Dec.31, 2001		Annual projection	Achievement	
Total trading transactions	69,899	21,549	100,800	100,000	70%	<p>Gross trading profit</p> <p><Businesses which showed strong performances></p> <ul style="list-style-type: none"> •Metal Products / Energy related steel products (Steel materials for the Middle-east, steel pipes for the U.S. & Asia, etc.) •Transportation & Construction Systems / Motor vehicles for the Middle-east and Africa. •Consumer Goods & Service / Retail and consumer services (including supermarket "Summit") •Regional Business Units / Operation of "Universal City Walk Osaka" (shopping complex) <p><Businesses which showed weak performances></p> <ul style="list-style-type: none"> • Media, Electronics & Network / Electronic parts and electronics related materials •Chemical, Overseas Subsidiaries / PVC conduit business in the U.S. <p>Selling, general and administrative expenses</p> <p>Within the range of annual projection</p> <p>Other income/expenses, net</p> <p>Capital gains from information and communications businesses</p> <p>Equity in earnings/losses of associated companies</p> <p>Improvements in Jupiter Programming and Batu Hijau Project, and newly established LNG Japan contributed.</p>
Gross trading profit	3,509	1,100	4,884	4,900	72%	
Selling, general and administrative expenses	(2,961)	(968)	(3,905)	(3,950)	75%	
Provision for doubtful receivables	4	(4)	(89)	(50)	-	
Operating income	551	127	888	900	61%	
Interest expense (net of interest income)	(113)	(35)	(180)	(160)	71%	
Dividends	49	11	59	60	82%	
Other, net	61	77	44	0	-	
Other income/expenses, net	(1)	53	(75)	(100)	-	
Income before income taxes and equity in earnings/losses of associated companies	549	181	812	800	69%	
Income taxes	(256)	(90)	(344)	(350)	73%	
Income before equity in earnings/losses of associated companies	293	90	467	450	65%	
Equity in earnings/losses of associated companies, net (after income tax effect)	1	0	(64)	0	-	
Net income	294	91	403	450	65%	

Segment Information	Gross trading profit			Operating income			Net income		
	Nine months ended Dec.31,2001	Three months ended Dec.31, 2001	Previous fiscal year (Apr. 2000 -Mar. 2001)	Nine months ended Dec.31,2001	Three months ended Dec.31, 2001	Previous fiscal year (Apr. 2000 -Mar.,2001)	Nine months ended Dec.31,2001	Three months ended Dec.31, 2001	Previous fiscal year (Apr. 2000 -Mar. 2001)
Metal Products	278	88	356	77	25	96	42	17	32
Transportation & Construction Systems	565	170	729	111	24	141	37	4	26
Machinery & Electric	201	64	264	11	4	(5)	20	11	(59)
Media, Electronics & Network	314	96	495	17	2	91	5	0	154
Chemical	187	48	289	22	(2)	70	9	(3)	28
Mineral Resources & Energy	222	68	300	27	4	43	21	7	(70)
Consumer Goods & Service	602	196	779	41	10	66	15	8	30
Materials & Real Estate	284	90	370	71	22	80	18	0	(37)
Financial & Logistics	96	28	133	4	(1)	12	3	(1)	12
Regional Business Units, Offices and Branch Offices	397	121	556	49	9	98	23	3	25
Overseas Subsidiaries and Branches	437	133	608	77	14	132	68	21	59
Total	3,587	1,107	4,886	512	114	827	267	71	202
Corporate & elimination	(78)	(7)	(2)	39	13	61	26	20	200
Consolidated	3,509	1,100	4,884	551	127	888	294	91	403

Assets and liabilities	Dec. 31, 2001	Sep. 30, 2001	Mar. 31, 2001	Increase/decrease	Summary
	Total assets	46,944	47,778	49,500	
Total shareholders' equity	5,896	5,974	6,229	(333)	
Shareholders' equity ratio	12.6%	12.5%	12.6%	± 0 point	
Debt *	27,169	27,115	27,043	125	
* Include effect of adopting FAS 133	436	462	-		
Debt to equity ratio	4.6	4.5	4.3	0.3	

Caution Concerning Forward-looking Statements

This material 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.