

Consolidated quarterly results FY2008 (Nine-month period ended December 31, 2008)

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

**Sumitomo Corporation**

Stock Exchange code No. 8053

(Listed on Tokyo, Osaka, Nagoya and Fukuoka Stock Exchanges)

President & CEO, Susumu Kato

For further information contact:

Hisakazu Suzuki, Corporate Communications Dept. Tel.+81-3-5166-3089

(URL <http://www.sumitomocorp.co.jp/english>)**1. Consolidated results for the nine-month period ended December 31, 2008****(1) Summary**

(Remark) Amounts are rounded to the nearest million.

	Total trading transactions		Operating income		Income before income taxes and minority interests in earnings of subsidiaries		Net income	
	(millions of yen)	(increase/ (decrease) (%)	(millions of yen)	(increase/ (decrease) (%)	(millions of yen)	(increase/ (decrease) (%)	(millions of yen)	(increase/ (decrease) (%)
Apr.1-Dec.31, 2008	8,664,231	0.5	256,578	27.3	331,779	9.6	215,809	9.0
Apr.1-Dec.31, 2007	8,622,965	9.7	201,496	10.7	302,617	24.2	198,050	28.6

	Net income per share (basic)	Net income per share (diluted)
	(yen)	(yen)
Apr.1-Dec.31, 2008	172.65	172.63
Apr.1-Dec.31, 2007	159.95	159.92

[Note] Total trading transactions and operating income are presented in a manner customarily used in Japan solely for Japanese investors' purposes. Total trading transactions represents the gross transaction volume of trading activities, or the nominal aggregate value of the transactions for which the Companies act as principal or as agent.

(2) Financial position

	Total assets	Total shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	(millions of yen)	(millions of yen)	(%)	(yen)
As of December 31, 2008	7,443,920	1,409,653	18.9	1,127.71
As of March 31, 2008	7,571,399	1,492,742	19.7	1,194.20

2. Dividends

	Cash dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Annual
	(yen)	(yen)	(yen)	(yen)	(yen)
Year ended March 31, 2008	—	18.00	—	20.00	38.00
Year ending March 31, 2009	—	19.00	—	—	—
Year ending March 31, 2009 (Plan)	—	—	—	19.00	38.00

[Note] Review of dividends prospect as of December 31, 2008: None

3. Targets (fiscal year ending March 31, 2009)

	Total trading transactions	Net income	Net income per share (basic)
	(millions of yen) (increase/ (decrease) (%)	(millions of yen) (increase/ (decrease) (%)	(yen)
Year ending March 31, 2009	12,000,000 4.5	243,000 1.7	194.40

[Note] Review of targets as of December 31, 2008: None

4. Others**(1) Increase/decrease of important subsidiaries during this period: None****(2) Adoption of simplified method or specific method to quarterly financial statement in accounting procedure: None****(3) Changes in accounting policies and others**

- (i) Associated with the changes in U.S.GAAP : Yes
(ii) Other changes : None

Note) For further details please refer the note on page 4.

(4) Outstanding stocks (Common stocks)

(i) Outstanding stocks including treasury stock	(December 31, 2008)	1,250,602,867	(March 31, 2008)	1,250,602,867
(ii) Treasury stocks	(December 31, 2008)	587,508	(March 31, 2008)	607,954
(iii) Average stocks	(Apr.1-Dec.31, 2008)	1,250,000,682	(Apr.1-Dec.31, 2007)	1,238,198,000

Cautionary Statement Concerning Forward-looking Statements

This report includes forward-looking statements relating to our future plans, targets, objectives, expectations and intentions. The forward-looking statements reflect management's current assumptions and expectations of future events, and accordingly, they are inherently susceptible to uncertainties and changes in circumstances and are not guarantees of future performance. Actual results may differ materially, for a wide range of possible reasons, including general industry and market conditions and general international economic conditions. In light of the many risks and uncertainties, you are advised not to put undue reliance on these statements. The management targets included in this report are not projections, and do not represent management's current estimates of future performance. Rather, they represent targets that management strive to achieve through the successful implementation of the Company's business strategies. The company may be unsuccessful in implementing its business strategies, and management may fail to achieve its targets. The Company is under no obligation -- and expressly disclaims any such obligation -- to update or alter its forward-looking statements.

Management results

1. Operating results

Total trading transactions for the nine-month period ended December 31, 2008 amounted to 8,664.2 billion yen representing 0.5% growth from the same period of the previous year.

Gross profit increased by 64.3 billion yen to 768.4 billion yen.

Selling, general and administrative expenses increased by 5.4 billion yen to 500.4 billion yen.

As a result, operating income increased by 55.1 billion yen to 256.6 billion yen.

Equity in earnings of associated companies increased by 33.7 billion yen to 79.9 billion yen. We recognized 13.1 billion yen of hedge evaluation gains regarding the San Cristobal silver-zinc-lead mining project in Bolivia in this period. (Hedge evaluation losses in the same period of the previous year: 16.6 billion yen)

As a result, net income totaled 215.8 billion yen, an increase of 17.8 billion yen representing 9% growth from the same period of the previous year.

<Net income by segments>

Metal Products Business Unit posted 31.6 billion yen, an increase of 10.4 billion yen from the same period of the previous year. Sales price increase in steel service center and tubular products in North America led the increase.

Transportation & Construction Systems Business Unit posted 27.4 billion yen, a decrease of 7.7 billion yen. Although ship-related business showed strong performance, there was capital gain through merger of auto leasing operations in the same period of the previous year.

Infrastructure Business Unit posted 12.0 billion yen, a decrease of 3.2 billion yen. There were large scale construction projects in the same period of the previous year while IPP* business mainly in Asia showed stable performance in this period.

*IPP: Independent Power Producer

Media, Network & Lifestyle Retail Business Unit posted 10.9 billion yen, a decrease of 2.5 billion yen, since there was capital gain through restructuring of Jupiter TV Co., Ltd. in the same period of the previous year. However, strong performance in Jupiter Telecommunications Co., Ltd. (J:COM) and value realizations through merger of MS Communications Co., Ltd contributed to the results.

Chemical & Electronics Business Unit posted 5.0 billion yen, a decrease of 0.2 billion yen, due to the weak performance in such business as Cantex (PVC pipe business in U.S.), which was affected by the flagging market. Meanwhile, agricultural chemical business in East Europe, and sulfur and sulfuric acid business showed strong performance.

Mineral Resources & Energy Business Unit posted 42.8 billion yen, an increase of 17.6 billion yen. Coal mining operation in Australia showed strong performance due to the rise of coal prices and reversal of hedge evaluation losses mentioned above contributed to the increase while copper business in Indonesia (Batu Hijau copper & gold mine project) decreased due to the reduction of products.

General Products & Real Estate Business Unit posted 11.7 billion yen, a decrease of 2.3 billion yen. There was large sales of condominium in the same period of the previous year.

Financial & Logistics Business Unit posted 0.1 billion yen, a decrease of 3.6 billion yen due to the valuation loss of unlisted company and provisions for doubtful receivables in domestic finance business.

Domestic Regional Business Units and Offices posted 7.7 billion yen, up 2.1 billion yen. This was mainly due to the strong performance in the metal products business.

Overseas Subsidiaries and Branches posted 48.8 billion yen, an increase of 13.6 billion yen due to the sales price increase in tubular products in North America and strong performance in business in Europe.

2. Financial position

<Total assets, liabilities, and total shareholders' equity as of December 31, 2008>

Total assets decreased by 127.5 billion yen to 7,443.9 billion yen from March 31, 2008, due to stronger yen and decrease of operating receivables by the fall in commodity prices.

Interest-bearing liabilities (gross) were 3,829.2 billion yen, an increase of 119.4 billion yen. Interest-bearing liabilities (net) were 3,318.5 billion yen, up 70.9 billion yen.

Total shareholders' equity amounted to 1,409.7 billion yen, decreased by 83.1 billion yen, from March 31, 2008, due to the decrease of foreign currency translation adjustments caused by stronger yen and decrease in unrealized holding gains on securities available-for-sale although there was increase in retained earnings. Shareholders' equity ratio was 18.9%, 0.8 points down from March 31, 2008.

<Cash flows>

Net cash provided by operating activities was 158.1 billion yen as a result of strong business performances in each segment although working capital increased due to the increase of operating assets mainly led by the increase of inventory.

Net cash used in investing activities was 252.9 billion yen, mainly due to the strategic investments such as making Jupiter Shop Channel a fully owned subsidiary in addition to acquiring office buildings in the United States in the second quarter, while replacing assets such as partially selling share of Sumitomo Mitsui Finance & Leasing Co., Ltd.

Accordingly, free cash flow was 94.8 billion yen outflow. Net cash provided by financing activities was 161.9 billion yen.

As a result, cash and cash equivalents as of December 31, 2008 increased by 49.1 billion yen to 505.9 billion yen from March 31, 2008.

3. Target

Target of net income in fiscal year ending March 31, 2009 is 243.0 billion yen as announced on April 30, 2008 and was not revised as of December 31, 2008.

Cautionary Statement Concerning Forward-Looking Statements

This report includes forward-looking statements relating to our future plans, targets, objectives, expectations and intentions. The forward-looking statements reflect management's current assumptions and expectations of future events, and accordingly, they are inherently susceptible to uncertainties and changes in circumstances and are not guarantees of future performance. Actual results may differ materially, for a wide range of possible reasons, including general industry and market conditions and general international economic conditions. In light of the many risks and uncertainties, you are advised not to put undue reliance on these statements. The management targets included in this report are not projections, and do not represent management's current estimates of future performance. Rather, they represent targets that management 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 targets. The Company is under no obligation -- and expressly disclaims any such obligation -- to update or alter its forward-looking statements.

4. Others

(1) Increase/decrease of important subsidiaries during this period: None

(2) Adoption of simplified method or specific method to quarterly financial statement in accounting procedure : None

(3) Changes in accounting policies and others

Statement of Financial Accounting Standards (SFAS) No.157, "Fair Value Measurements" issued by the Financial Accounting Standard Board (FASB) was newly adopted on April 1, 2008. The adoption of SFAS 157 did not have a significant impact on the consolidated results of financial statements.

Consolidated Balance Sheets

Sumitomo Corporation and Subsidiaries

As of December 31, 2008 (Unaudited) and March 31, 2008

	Millions of Yen		Millions of U.S. Dollars
	December 31, 2008	March 31, 2008	December 31, 2008
ASSETS			
Current assets:			
Cash and cash equivalents	¥ 505,881	¥ 456,809	\$ 5,559
Time deposits	4,795	5,369	53
Marketable securities	17,184	19,856	189
Receivables-trade			
Notes and loans	294,178	242,312	3,233
Accounts	1,520,757	1,782,114	16,711
Associated companies	129,044	109,354	1,418
Allowance for doubtful receivables	(15,213)	(14,789)	(167)
Inventories	871,820	756,190	9,580
Deferred income taxes	36,693	39,300	403
Advance payments to suppliers	109,630	73,881	1,205
Other current assets	337,582	253,354	3,710
Total current assets	3,812,351	3,723,750	41,894
Investments and long-term receivables:			
Investments in and advances to associated companies	969,633	883,635	10,655
Other investments	465,033	655,190	5,110
Long-term receivables	750,813	832,761	8,251
Allowance for doubtful receivables	(32,224)	(22,099)	(354)
Total investments and long-term receivables	2,153,255	2,349,487	23,662
Property and equipment, at cost less accumulated depreciation	980,165	997,128	10,771
Goodwill and other intangible assets	392,739	379,405	4,316
Prepaid expenses, non-current	27,121	47,836	298
Deferred income taxes, non-current	22,644	14,228	249
Other assets	55,645	59,565	611
Total	¥ 7,443,920	¥ 7,571,399	\$ 81,801

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥91=US\$1.

Consolidated Balance Sheets

Sumitomo Corporation and Subsidiaries

As of December 31, 2008 (Unaudited) and March 31, 2008

	Millions of Yen		Millions of U.S. Dollars
	December 31, 2008	March 31, 2008	December 31, 2008
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities:			
Short-term debt	¥ 858,834	¥ 625,106	\$ 9,438
Current maturities of long-term debt	427,766	428,869	4,701
Payables-trade			
Notes and acceptances	99,853	84,610	1,097
Accounts	984,510	1,159,158	10,819
Associated companies	38,417	26,716	422
Income taxes	38,782	37,419	426
Accrued expenses	87,590	101,557	963
Advances from customers	140,041	107,269	1,539
Other current liabilities	261,470	162,667	2,873
Total current liabilities	2,937,263	2,733,371	32,278
Long-term debt, less current maturities	2,843,240	3,011,992	31,244
Accrued pension and retirement benefits	15,591	14,074	171
Deferred income taxes, non-current	128,562	189,273	1,413
Minority interests	109,611	129,947	1,204
Shareholders' equity:			
Common stock	219,279	219,279	2,410
Additional paid-in capital	291,197	291,032	3,200
Retained earnings			
Appropriated for legal reserve	17,696	17,696	194
Unappropriated	1,110,173	943,114	12,200
	1,127,869	960,810	12,394
Accumulated other comprehensive income (loss)	(227,525)	22,845	(2,500)
Treasury stock, at cost	(1,167)	(1,224)	(13)
Total shareholders' equity	1,409,653	1,492,742	15,491
Total	¥ 7,443,920	¥ 7,571,399	\$ 81,801

Note: The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥91=US\$1.

Consolidated Statements of Income

Sumitomo Corporation and Subsidiaries

For the nine-month periods ended December 31, 2008 and 2007

(Unaudited)

	Millions of Yen		Millions of U.S. Dollars	
	2008	2007	2008	
Revenues:				
Sales of tangible products	¥ 2,243,638	¥ 1,987,304	\$	24,655
Sales of services and others	535,304	502,184		5,883
Total revenues	2,778,942	2,489,488		30,538
Cost:				
Cost of tangible products sold	1,838,316	1,631,152		20,201
Cost of services and others	172,239	154,296		1,893
Total cost	2,010,555	1,785,448		22,094
Gross profit	768,387	704,040		8,444
Other income (expenses):				
Selling, general and administrative expenses	(500,372)	(494,982)		(5,499)
Provision for doubtful receivables	(11,437)	(7,562)		(126)
Impairment losses on long-lived assets	(724)	(496)		(8)
Gain on sale of property and equipment, net	1,013	421		11
Interest income	18,102	21,384		199
Interest expense	(43,986)	(55,823)		(483)
Dividends	12,991	12,645		143
Other than temporary impairment losses on securities	(11,715)	(10,635)		(129)
Gain on sale of marketable securities and other investments, net	19,897	88,005		219
Equity in earnings of associated companies, net	79,910	46,219		878
Other, net	(287)	(599)		(3)
Total other income (expenses)	(436,608)	(401,423)		(4,798)
Income before income taxes and minority interests in earnings of subsidiaries	331,779	302,617		3,646
Income taxes	107,532	97,603		1,182
Income before minority interests in earnings of subsidiaries	224,247	205,014		2,464
Minority interests in earnings of subsidiaries, net	(8,438)	(6,964)		(92)
Net income	¥ 215,809	¥ 198,050	\$	2,372
Disclosure of comprehensive income (loss):				
Net income for the period	¥ 215,809	¥ 198,050	\$	2,372
Other comprehensive income (loss), net of tax:				
Net unrealized holding losses on securities available-for-sale	(95,952)	(37,474)		(1,055)
Foreign currency translation adjustments	(127,289)	(4,653)		(1,399)
Net unrealized gains (losses) on derivatives	(13,292)	1,476		(146)
Pension liability adjustments	(13,837)	(6,756)		(152)
Comprehensive income (loss) for the period	¥ (34,561)	¥ 150,643	\$	(380)
Total trading transactions	¥ 8,664,231	¥ 8,622,965	\$	95,211

Note:

1) The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥91=US\$1.

2) Total trading transactions represents the gross transaction volume of trading activities, or the nominal aggregate value of the transactions for which we act as principal or as agent. Total trading transactions is a measure commonly used by Japanese trading companies. It is not to be construed as equivalent to, or a substitute for, sales or revenues under U.S. GAAP.

Condensed Consolidated Statements of Cash Flows

Sumitomo Corporation and Subsidiaries

For the nine-month periods ended December 31, 2008

(Unaudited)

	Millions of Yen	Millions of U.S. Dollars
	2008	2008
Operating activities:		
Net income	¥ 215,809	\$ 2,372
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	118,323	1,300
Provision for doubtful receivables	11,437	126
Impairment losses on long-lived assets	724	8
Gain on sale of property and equipment, net	(1,013)	(11)
Other than temporary impairment losses on securities	11,715	129
Gain on sale of marketable securities and other investments, net	(19,897)	(219)
Equity in earnings of associated companies, less dividends received	(39,533)	(434)
Changes in operating assets and liabilities, excluding effect of acquisitions and divestitures:		
Decrease in receivables	76,766	843
Increase in inventories	(179,799)	(1,976)
Decrease in payables	(50,508)	(555)
Other, net	14,039	154
Net cash provided by operating activities	158,063	1,737
Investing activities:		
Changes in:		
Property, equipment and other assets	(213,104)	(2,342)
Marketable securities and investments	(60,319)	(663)
Loans and other receivables	20,736	228
Time deposits	(178)	(2)
Net cash used in investing activities	(252,865)	(2,779)
Free Cash Flows:	(94,802)	(1,042)
Financing activities:		
Changes in:		
Short-term debt	299,046	3,286
Long-term debt	(88,448)	(972)
Cash dividends paid	(48,750)	(536)
Acquisition of treasury stock, net	57	1
Net cash provided by financing activities	161,905	1,779
Effect of exchange rate changes on cash and cash equivalents	(18,031)	(198)
Net increase in cash and cash equivalents	49,072	539
Cash and cash equivalents, beginning of period	456,809	5,020
Cash and cash equivalents, end of period	¥ 505,881	\$ 5,559

The U.S. Dollar amounts represent translations of Japanese Yen amounts at the rate of ¥91=US\$1.

Segment Information (Condensed)

Sumitomo Corporation and Subsidiaries

For the nine-month periods ended December 31, 2008 and 2007

(Unaudited)

Operating segments: 2008:	Millions of Yen			
	As of December 31			
	Gross profit	Net income	Segment assets	Total trading transactions
Segment				
Metal Products	¥ 75,948	¥ 31,558	¥ 765,291	¥ 1,540,806
Transportation & Construction Systems	131,116	27,399	1,549,348	1,336,589
Infrastructure	28,963	12,002	501,883	258,120
Media, Network & Lifestyle Retail	131,407	10,893	671,241	443,690
Chemical & Electronics	35,340	4,978	317,656	729,468
Mineral Resources & Energy	52,386	42,837	759,195	1,981,251
General Products & Real Estate	88,092	11,701	759,878	656,851
Financial & Logistics	21,658	80	591,609	111,861
Domestic Regional Business Units and Offices	34,969	7,679	485,740	863,176
Overseas Subsidiaries and Branches	172,710	48,766	1,235,285	1,597,019
Segment Total	772,589	197,893	7,637,126	9,518,831
Corporate and Eliminations	(4,202)	17,916	(193,206)	(854,600)
Consolidated	¥ 768,387	¥ 215,809	¥ 7,443,920	¥ 8,664,231

2007:	Millions of Yen			
	As of March 31			
	Gross profit	Net income	Segment assets	Total trading transactions
Segment				
Metal Products	¥ 60,686	¥ 21,198	¥ 755,525	¥ 1,447,769
Transportation & Construction Systems	117,778	35,106	1,604,917	1,310,137
Infrastructure	30,009	15,190	478,782	252,775
Media, Network & Lifestyle Retail	121,333	13,367	675,640	423,149
Chemical & Electronics	35,299	5,143	352,770	845,724
Mineral Resources & Energy	35,732	25,240	760,426	2,041,792
General Products & Real Estate	92,482	13,977	742,039	656,837
Financial & Logistics	22,605	3,727	449,488	70,593
Domestic Regional Business Units and Offices	31,710	5,601	480,052	810,466
Overseas Subsidiaries and Branches	155,581	35,156	1,000,685	1,655,268
Segment Total	703,215	173,705	7,300,324	9,514,510
Corporate and Eliminations	825	24,345	271,075	(891,545)
Consolidated	¥ 704,040	¥ 198,050	¥ 7,571,399	¥ 8,622,965

2008:	Millions of U.S.Dollars			
	As of December 31			
	Gross profit	Net income	Segment assets	Total trading transactions
Segment				
Metal Products	\$ 835	\$ 347	\$ 8,410	\$ 16,932
Transportation & Construction Systems	1,441	301	17,026	14,688
Infrastructure	318	132	5,515	2,837
Media, Network & Lifestyle Retail	1,444	120	7,376	4,876
Chemical & Electronics	388	55	3,491	8,016
Mineral Resources & Energy	576	471	8,343	21,772
General Products & Real Estate	968	128	8,350	7,218
Financial & Logistics	238	1	6,501	1,229
Domestic Regional Business Units and Offices	384	84	5,338	9,485
Overseas Subsidiaries and Branches	1,898	536	13,574	17,550
Segment Total	8,490	2,175	83,924	104,603
Corporate and Eliminations	(46)	197	(2,123)	(9,392)
Consolidated	\$ 8,444	\$ 2,372	\$ 81,801	\$ 95,211

Note:

1) The U.S. Dollar amounts represent translations of Japanese yen amounts at the rate of ¥91=US\$1.

2) Total trading transactions represents the gross transaction volume of trading activities, or the nominal aggregate value of the transactions for which the Companies act as principal or as agent. Total trading transactions is a measure commonly used by Japanese trading companies. It is not to be construed as equivalent to, or a substitute for, sales or revenues under U.S. GAAP.

Assumptions for Going Concern : None

Significant changes in shareholders' equity : None